

# IMPORT PRICE INDEX AUSTRALIA

EMBARGOED UNTIL 11:30AM TUES 17 OCTOBER 1995

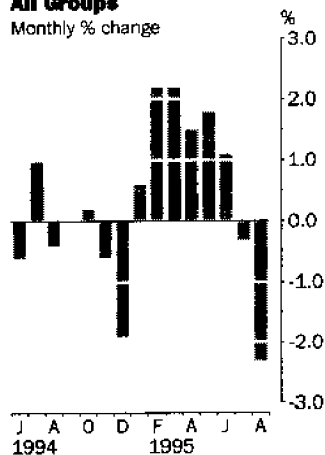
## Index numbers

Base:1989-90 = 100.0



## All Groups

Monthly % change



## AUGUST KEY FIGURES

	% change Jul 95 to Aug 95	% change Aug 94 to Aug 95
<b>All groups</b>	<b>-2.3</b>	<b>4.4</b>
Food and live animals	-1.2	12.9
Beverages and tobacco	-0.5	3.4
Crude materials	-1.3	13.5
Mineral fuels, etc.	-7.2	-13.8
Animal and vegetable oils, etc.	1.5	36.6
Chemical products	-3.2	16.1
Manufactured goods, by material	0.2	7.6
Machinery and transport equipment	-2.8	2.2
Miscellaneous manufactured articles	-2.1	1.1
Commodities and transactions n.e.s.	-1.7	1.5

## AUGUST KEY POINTS

### ALL GROUPS INDEX

- A further increase in the value of the Australian dollar against the major trading currencies led to price falls in a wide range of items in August.

### MAJOR MOVEMENTS

- Prices for motor vehicles and parts decreased during the month due to the continued appreciation of the Australian dollar against the Japanese yen.
- Increased competition combined with exchange rate movements had a significant effect in reducing prices for computers, office machines and component parts.
- Continued falls in world oil prices during August, combined with exchange rate movements, led to further price falls for petroleum and related products.
- Reductions in world market prices for some organic chemicals, particularly vinyl chloride, contributed to the downward movement of the index.

## INQUIRIES

- For further information about these and related statistics, contact Geoff Brown on 06 252 5348, or any ABS Office.

# PRICE INDEX NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
September 1995	17 November 1995
October 1995	18 December 1995
November 1995	18 January 1996

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## CHANGES IN THIS ISSUE

There are no changes in this issue.

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W. McLennan  
Australian Statistician

## IMPORT PRICE INDEX, All Groups

<i>Period</i>	<i>Index numbers<sup>1</sup></i>	<i>% change from corresponding month of previous year</i>	<i>% change from previous period</i>
<b>1992-93</b>	112.1		9.2
<b>1993-94</b>	115.6		3.1
<b>1994-95</b>	114.8		-0.7
<b>1994</b>			
June	112.6	-3.6	-0.6
July	113.7	-2.7	1.0
August	113.2	-3.0	-0.4
September	113.2	-5.1	0.0
October	113.4	-4.6	0.2
November	112.7	-4.7	-0.6
December	110.6	-5.6	-1.9
<b>1995</b>			
January	111.3	-2.7	0.6
February	113.7	0.7	2.2
March	116.2	2.6	2.2
April	118.0	4.3	1.5
May	120.1	6.0	1.8
June	121.4	7.8	1.1
July	121.0	6.4	-0.3
August	118.2	4.4	-2.3

<sup>1</sup> Base of each index: 1989-90 = 100.0

IMPORT PRICE INDEX, Contribution to All Groups Index<sup>1</sup>

Category	July 1995	August 1995	Change
All groups	121.0	118.2	-2.8
SITC SECTIONS: Contribution to All Groups Index (index points)			
0 Food and live animals chiefly for food	4.44	4.39	-0.05
1 Beverages and tobacco	0.89	0.88	-0.01
2 Crude materials, inedible, except fuels	4.37	4.31	-0.06
3 Mineral fuels, lubricants and other related materials	4.81	4.46	-0.35
4 Animal and vegetable oils, fats and waxes	0.42	0.43	0.01
5 Chemicals and related products n.e.s.	13.03	12.61	-0.42
6 Manufactured goods classified by material	19.84	19.88	0.04
7 Machinery and transport equipment	57.44	55.81	-1.63
8 Miscellaneous manufactured articles	15.25	14.93	-0.32
9 Commodities and transactions not classified elsewhere	0.49	0.48	-0.01
SITC DIVISIONS: Contribution to All Groups Index (index points)			
03 Fish, crustaceans and molluscs and preparations thereof	1.17	1.16	-0.01
24 Cork and wood	2.03	1.98	-0.05
33 Petroleum, petroleum products and related materials	4.81	4.46	-0.35
51 Organic chemicals	2.83	2.58	-0.25
52 Inorganic chemicals	1.39	1.36	-0.03
59 Chemical materials and products n.e.s.	1.86	1.83	-0.03
64 Paper, paperboard and articles of paper pulp, paper and paperboard	3.09	3.15	0.06
65 Textile yarn, fabrics, made-up articles n.e.s. and related products	4.81	4.77	-0.04
69 Manufactures of metals n.e.s.	3.50	3.48	-0.02
71 Power generating machinery and equipment	3.73	3.67	-0.06
72 Machinery specialised for particular industries	6.96	6.76	-0.20
74 General industrial machinery and equipment n.e.s.	7.97	7.79	-0.18
75 Office machines and automatic data processing machines	6.21	5.73	-0.48
76 Telecommunications and sound recording equipment	4.02	3.99	-0.03
77 Electrical machinery, apparatus, appliances n.e.s.	6.23	6.09	-0.14
78 Road vehicles	17.01	16.58	-0.43
79 Other transport equipment	5.32	5.21	-0.11
87 Professional, scientific and controlling instruments and apparatus n.e.s.	3.05	2.98	-0.07
89 Miscellaneous manufactured articles n.e.s.	6.10	5.97	-0.13
Other	28.91	28.66	-0.25

<sup>1</sup> For an explanation of this table see paragraph 17 of the Explanatory Notes

# IMPORT PRICE INDEX, By SITC Section<sup>1</sup>

Period	Food and live animals chiefly for food		Crude materials, inedible, except fuels (2)	Mineral fuels, lubricants and other related materials (3)	Animal and vegetable oils, fats and waxes (4)	Chemicals and related products n.e.s. (5)	Manufactured goods classified chiefly by material		Miscellaneous manufactured articles (8)	Commodities and transactions not classified elsewhere (9)
	(0)	Beverages and tobacco (1)					Machinery and transport equipment (7)			
<b>1992-93</b>	104.7	121.8	101.1	100.1	126.6	106.2	109.3	116.8	114.9	98.7
<b>1993-94</b>	106.8	111.5	116.3	93.5	120.9	103.3	112.1	123.1	117.0	110.4
<b>1994-95</b>	116.6	106.6	121.9	90.1	140.4	108.8	110.4	121.1	113.4	104.4
<b>1994</b>										
June	105.3	106.8	113.1	93.8	117.1	100.4	109.0	120.1	113.2	106.0
July	105.8	105.5	114.7	96.6	117.8	101.6	109.3	121.4	113.9	105.7
August	107.3	105.5	114.6	97.7	121.1	101.8	109.0	120.3	113.4	103.2
September	110.1	107.0	117.5	95.1	132.6	102.2	109.1	120.0	112.8	106.0
October	117.4	107.3	117.0	86.5	134.8	103.6	109.9	120.2	113.4	106.3
November	118.0	106.5	120.1	85.2	135.8	103.6	108.6	119.3	112.3	103.0
December	116.6	105.5	118.7	83.3	135.3	102.8	107.6	116.3	110.6	98.7
<b>1995</b>										
January	117.6	105.9	118.3	83.1	139.3	106.6	108.4	116.5	110.8	100.1
February	120.0	105.6	122.0	86.6	142.6	111.7	109.3	118.7	113.1	102.2
March	120.5	106.2	127.3	89.4	145.3	113.7	111.3	121.9	113.6	104.8
April	120.3	106.0	127.9	90.0	151.8	116.7	112.4	124.5	114.5	107.1
May	122.4	108.3	131.0	93.9	157.3	119.9	114.0	126.3	115.7	106.8
June	123.6	109.8	133.8	94.3	171.1	121.3	115.7	127.4	117.1	108.5
July	122.6	109.6	131.8	90.7	163.0	122.1	117.1	126.5	117.2	106.5
August	121.1	109.1	130.1	84.2	165.4	118.2	117.3	122.9	114.7	104.7

<sup>1</sup> Base of each index: 1989-90 = 100.0



## IMPORT PRICE INDEX, By Selected SITC Division<sup>1</sup>

Period	<i>Petroleum, petroleum products and related materials</i> (33)	<i>Organic chemicals</i> (51)	<i>Paper, paperboard and articles made of paper</i> (64)	<i>Textile yarn, fabrics and related products</i> (65)	<i>Power generating machinery and equipment</i> (71)	<i>Machinery specialised for particular industries</i> (72)
<b>1992-93</b>	100.1	97.0	100.7	106.9	122.3	119.3
<b>1993-94</b>	93.5	98.1	99.6	110.7	132.8	122.2
<b>1994-95</b>	90.1	111.6	97.6	110.2	131.5	120.0
<b>1994</b>						
June	93.8	100.1	95.4	108.0	130.9	118.4
July	96.6	101.8	95.0	108.2	131.5	119.1
August	97.7	102.7	95.4	108.1	130.6	118.6
September	95.1	104.5	95.2	109.3	130.5	118.3
October	86.5	108.1	95.6	109.9	130.9	118.9
November	85.2	110.1	95.5	109.3	129.4	117.4
December	83.3	111.1	95.0	107.9	127.9	114.8
<b>1995</b>						
January	83.1	111.7	95.8	108.0	128.6	116.1
February	86.6	112.7	96.4	109.1	129.4	119.2
March	89.4	115.3	98.7	110.9	130.8	121.7
April	90.0	115.4	100.1	112.1	133.5	124.0
May	93.9	121.8	102.0	113.8	137.6	124.6
June	94.3	123.5	106.1	115.5	137.4	127.0
July	90.7	123.6	112.9	115.9	137.5	126.3
August	84.2	112.7	114.8	115.1	135.5	122.7

<sup>1</sup> Base of each index: 1989-90 = 100.0

IMPORT PRICE INDEX, By Selected SITC Division<sup>1</sup> *continued*

<i>Period</i>	<i>General industrial machinery, equipment and parts (74)</i>	<i>Office machines and ADP machines (75)</i>	<i>Telecommunications and sound recording equipment (76)</i>	<i>Electrical machinery, etc. and parts thereof (77)</i>	<i>Road vehicles (78)</i>	<i>Other transport equipment (79)</i>
<b>1992-93</b>	125.0	89.5	104.4	109.0	130.0	122.4
<b>1993-94</b>	130.0	88.7	110.4	112.3	145.4	124.9
<b>1994-95</b>	127.4	82.9	104.7	109.5	149.8	118.5
<b>1994</b>						
June	126.5	86.4	106.5	109.5	144.2	118.3
July	127.7	85.8	106.7	109.8	148.4	119.0
August	126.2	85.1	105.3	109.5	146.6	118.1
September	125.6	83.7	105.3	109.3	146.7	118.1
October	125.9	83.5	105.2	109.9	146.8	118.7
November	124.3	82.8	104.4	108.5	147.3	116.7
December	121.1	80.2	102.9	105.6	143.4	113.1
<b>1995</b>						
January	122.6	78.6	102.5	106.1	142.7	115.2
February	125.4	80.7	103.3	107.5	145.1	118.4
March	129.4	81.7	104.2	110.2	151.5	120.4
April	131.9	83.0	105.2	111.2	157.5	120.2
May	133.7	84.6	105.5	112.0	160.9	121.6
June	135.2	84.7	106.4	114.7	161.1	122.9
July	134.5	83.6	105.7	113.9	159.8	121.9
August	131.5	77.1	104.9	111.2	155.8	119.3

<sup>1</sup> Base of each Index: 1989-90 = 100.0

IMPORT PRICE INDEX, By Selected ATSN Section<sup>1</sup>

<i>Period</i>	<i>Prepared foodstuffs, beverages and tobacco (4)</i>	<i>Mineral products (5)</i>	<i>Chemical industry products (6)</i>	<i>Plastics and rubber, and articles thereof (7)</i>	<i>Wood pulp, paper and paper products (10)</i>	<i>Textiles and textile articles (11)</i>	<i>Base metals and articles thereof (15)</i>	<i>Machinery and electrical equipment (16)</i>	<i>Transport equipment (17)</i>	<i>Instruments, clocks and watches, optical and photographic apparatus (18)</i>
<b>1992-93</b>	112.3	108.8	104.6	106.8	99.5	106.2	108.9	107.4	128.2	120.5
<b>1993-94</b>	108.7	101.2	99.2	111.4	98.0	109.5	110.5	110.5	140.2	125.9
<b>1994-95</b>	110.9	98.9	103.9	114.1	98.0	108.4	108.2	106.3	141.9	124.9
<b>1994</b>										
June	106.0	101.4	96.1	109.7	94.8	107.4	106.9	107.4	137.5	122.5
July	106.3	104.3	96.3	111.5	95.5	107.7	107.3	107.6	140.7	124.5
August	106.2	105.4	96.6	111.3	96.3	107.4	106.7	106.6	139.3	124.1
September	106.8	103.6	97.2	111.3	95.5	107.6	106.2	106.1	139.3	123.2
October	109.6	95.2	98.7	112.1	96.0	108.0	107.2	106.4	139.5	123.5
November	109.4	93.8	98.6	111.4	96.9	107.4	105.6	105.0	139.4	122.6
December	107.8	92.0	97.6	110.4	95.9	105.6	105.3	102.6	135.6	120.8
<b>1995</b>										
January	109.9	91.8	101.6	111.6	96.3	106.0	106.8	102.8	135.7	120.8
February	112.0	95.8	107.4	114.6	96.9	107.4	107.8	104.7	138.3	123.3
March	113.4	98.7	109.6	115.2	98.7	108.8	109.7	106.5	143.8	125.0
April	114.2	99.1	112.7	117.2	99.9	109.5	110.4	107.8	148.1	128.5
May	116.7	103.3	114.6	119.6	101.6	111.8	112.1	109.0	151.0	130.5
June	118.1	103.6	115.4	122.4	106.2	113.0	113.6	110.2	151.5	131.9
July	118.1	99.9	115.8	124.2	110.4	113.1	114.0	109.5	150.1	131.5
August	117.2	92.8	112.2	123.3	111.7	112.2	115.0	106.2	146.3	127.8

<sup>1</sup> Base of each index: 1989-90 = 100.0



IMPORT PRICE INDEX, By Selected ANZSIC Industry of Origin Division<sup>1</sup>

Period	Agriculture, forestry and fishing (A)	Mining (B)	Manufacturing (C)
<b>1992-93</b>	102.6	113.7	111.7
<b>1993-94</b>	107.3	97.8	115.5
<b>1994-95</b>	141.7	102.5	113.8
<b>1994</b>			
June	110.6	96.4	112.5
July	109.9	100.9	113.4
August	116.0	104.5	112.7
September	126.3	99.9	112.6
October	142.5	98.4	112.7
November	146.3	97.9	111.8
December	146.3	96.9	109.7
<b>1995</b>			
January	142.5	95.7	110.3
February	148.3	101.6	112.6
March	157.1	105.7	114.8
April	154.6	105.5	116.6
May	153.5	111.7	118.4
June	157.1	111.1	119.8
July	151.7	104.4	119.5
August	147.0	99.2	116.8

<sup>1</sup> Base of each index: 1989-90 = 100.0

IMPORT PRICE INDEX, By Selected ANZSIC Industry of Origin Subdivision<sup>1</sup>

Period	Agriculture (1)	Oil and gas extraction (12)	Food, beverage and tobacco (21)	Textiles <sup>2</sup> (221-222)	Clothing, footwear and leather (223-226)	Wood and paper products <sup>2</sup> (23)	Printing, publishing and recorded media <sup>2</sup> (241-243)
<b>1992-93</b>	102.6	115.8	111.7	105.6	111.3	101.4	115.5
<b>1993-94</b>	107.3	98.6	109.5	109.2	109.5	113.0	116.2
<b>1994-95</b>	141.6	102.8	112.9	110.9	103.8	110.4	111.4
<b>1994</b>							
June	110.6	97.3	107.3	107.5	105.9	108.4	112.0
July	109.9	102.7	107.9	107.9	106.4	109.0	111.8
August	116.0	106.9	108.1	107.7	105.8	109.1	112.2
September	126.3	99.8	108.8	109.2	104.1	108.6	110.7
October	142.5	98.0	111.9	109.8	104.5	108.5	111.1
November	146.3	97.5	111.4	109.5	103.1	109.8	110.7
December	146.1	96.4	110.1	108.1	100.7	108.4	108.8
<b>1995</b>							
January	142.3	95.0	112.3	108.3	101.3	108.8	108.6
February	148.1	100.9	114.0	109.6	103.1	110.0	109.7
March	156.9	105.6	114.6	112.4	103.2	111.1	112.0
April	154.4	105.8	116.1	113.7	103.2	111.7	112.9
May	153.3	112.7	119.0	116.6	104.8	113.3	113.9
June	156.9	112.2	120.9	118.0	105.1	116.8	114.8
July	151.5	104.3	120.6	118.4	104.6	119.7	115.2
August	146.8	98.5	119.7	117.2	102.9	121.5	113.8

<sup>1</sup> Base of each index: 1989-90 = 100.0<sup>2</sup> ANZSIC Sub-division series not directly comparable to earlier ASIC based series.

IMPORT PRICE INDEX, By Selected ANZSIC Industry of Origin Subdivision<sup>1</sup> *continued*

Period	Petroleum, coal, chemical and associated products <sup>2</sup> (25)	Non-metallic mineral products (26)	Basic metal products (271-273)	Fabricated metal products (274-276)	Transport equipment (281-282)	Other machinery and equipment <sup>2</sup> (283-286)	Other manufacturing <sup>2</sup> (29)
<b>1992-93</b>	104.6	118.8	99.2	120.0	125.4	108.2	111.8
<b>1993-94</b>	104.0	117.9	101.7	123.6	136.8	111.3	114.4
<b>1994-95</b>	104.8	116.5	100.3	117.2	137.9	107.4	111.3
<b>1994</b>							
June	102.1	114.9	97.9	119.9	134.1	108.0	110.9
July	103.1	115.9	98.2	120.0	137.0	108.4	111.1
August	102.9	116.1	97.9	117.8	135.5	107.6	110.6
September	103.2	115.7	98.0	117.6	135.6	107.0	110.6
October	101.3	117.4	98.9	117.9	135.8	107.4	110.9
November	100.5	114.7	97.3	116.5	135.5	106.1	109.6
December	99.3	113.0	96.7	114.0	132.0	103.7	108.3
<b>1995</b>							
January	101.9	113.3	98.7	114.5	132.2	103.7	108.9
February	105.8	114.0	100.0	116.6	134.6	105.8	111.1
March	106.9	116.9	102.0	118.0	139.4	107.8	112.5
April	108.9	117.7	104.1	116.9	143.5	109.3	112.6
May	111.3	120.6	104.9	117.5	146.4	110.4	113.8
June	112.9	122.5	106.7	119.4	147.0	111.6	115.0
July	113.5	121.9	106.7	119.4	145.8	110.9	114.2
August	110.2	118.4	106.0	120.1	142.4	107.2	111.7

<sup>1</sup> Base of each index: 1989-90 = 100.0

<sup>2</sup> ANZSIC Sub-division series not directly comparable to earlier ASIC based series.

IMPORT PRICE INDEX, By BEC Category<sup>1</sup>

<i>Period</i>	<i>Food and beverages</i>	<i>Industrial supplies n.e.s.</i>	<i>Fuels and lubricants</i>	<i>Capital goods, and parts and accessories thereof</i>	<i>Transport equipment, and parts and accessories thereof</i>	<i>Consumer goods n.e.s.</i>
<b>1992-93</b>	108.0	104.1	103.2	110.9	124.6	114.6
<b>1993-94</b>	107.8	105.0	95.4	114.0	135.9	117.7
<b>1994-95</b>	119.5	106.6	93.0	110.0	136.8	114.0
<b>1994</b>						
June	106.3	101.8	96.1	110.7	133.3	114.4
July	107.0	102.5	99.4	111.2	136.0	114.6
August	108.9	102.4	100.8	110.3	134.6	114.2
September	112.6	102.9	97.7	109.6	134.7	113.8
October	120.0	103.8	89.0	109.9	134.9	114.2
November	121.0	103.6	87.7	108.7	134.5	112.9
December	119.9	102.6	85.8	106.1	131.1	111.0
<b>1995</b>						
January	120.7	104.5	85.6	106.1	131.3	111.4
February	123.3	107.5	89.4	108.2	133.6	113.2
March	123.9	109.7	92.4	110.3	138.1	114.3
April	123.5	111.5	93.0	111.9	142.0	114.9
May	125.9	113.6	97.3	113.2	144.8	116.0
June	127.8	115.1	97.9	114.3	145.5	117.4
July	126.2	116.2	93.7	113.6	144.4	117.2
August	124.9	115.2	85.3	109.4	141.6	114.9

<sup>1</sup> Base of each index: 1989-90 = 100.0

IMPORT PRICE INDEX, By BEC End Use Class<sup>1</sup>

<i>Period</i>	<i>Capital goods</i>	<i>Intermediate goods</i>	<i>Consumption goods</i>
<b>1992-93</b>	117.0	105.1	116.9
<b>1993-94</b>	122.8	106.6	121.1
<b>1994-95</b>	119.8	107.6	119.2
<b>1994</b>			
June	119.8	103.7	118.4
July	120.7	104.9	119.2
August	119.7	104.9	118.5
September	119.1	105.1	118.5
October	119.4	105.4	118.7
November	118.2	105.0	117.9
December	115.4	103.5	115.7
<b>1995</b>			
January	115.4	104.6	116.2
February	117.8	107.3	117.9
March	120.5	109.8	119.8
April	122.5	111.5	121.3
May	124.0	113.8	122.9
June	125.1	115.1	124.2
July	124.1	115.2	123.7
August	120.4	112.6	121.5

<sup>1</sup> Base of each index: 1989-90 = 100.0

# EXPLANATORY NOTES



## INTRODUCTION

- 1** This publication presents index numbers measuring changes in the prices of imports of merchandise landed in Australia — the Import Price Index. It is calculated on a reference base of 1989–90 = 100.0.
- 2** Index numbers for the current month and the previous month are preliminary and subject to revision.

## SCOPE

- 3** The Import Price Index, either directly or indirectly, covers about ninety five per cent of merchandise imported during 1988-89 and 1989-90.
- 4** The remaining imports are not represented because of the inherent difficulties in pricing the items to a constant quality. These unrepresented items include:
  - live animals (not for food)
  - jewellery and other articles of precious metal n.e.s.
  - military equipment
  - special transactions
  - commodities not classified according to kind
  - works of art, collectors' pieces, antiques
  - ships of various types.
- 5** The index numbers for each month relate to prices of those imports of merchandise that are physically landed in Australia during that month.

## CLASSIFICATION

- 6** Index numbers for sections and selected divisions of the Standard International Trade Classification (SITC), Revision 3 are provided in Tables 3 and 4, while index numbers for selected sections of the Combined Australian Customs Tariff and Statistical Nomenclature (ATSN) are provided in Table 5.
- 7** Tables 6 and 7 contain index numbers for selected Divisions and Subdivisions, on an 'industry of origin' basis, of the Australian and New Zealand Standard Industrial Classification (ANZSIC). The 'industry of origin' is the industry in which the imported commodity would be classified as primarily produced had it been produced in Australia, determined in accordance with the classification rules of the ANZSIC.
- 8** Table 8 contains index numbers for categories of the United Nations' Classification by Broad Economic Categories (BEC). Table 9 contains index numbers for these categories rearranged to form the broader end use classes: Capital goods, Intermediate goods and Consumption goods. Each category has been allocated wholly to one of these classes except for:
  - category 321, Motor spirit (which has been allocated in part to Intermediate goods and in part to Consumption goods)
  - category 51, Passenger motor cars (which has been allocated in part to Capital goods and in part to consumption goods)

## ITEMS AND WEIGHTS

- 9** The index is a fixed weights index. The commodities directly represented in the index (the index items), were selected on the basis of their import values during 1988–89 and 1989–90. They constituted approximately 95 per cent of the total value of imports of merchandise to Australia during these years. The selected items were allocated weights in accordance with the average value of imports for each item during 1988–89 and 1989–90. 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. The weighting pattern of the Import Price Index, i.e. the percentage contributions for index items and groups, was shown in the September 1991 issue of this publication.

PRICE MEASUREMENT

10 Prices of individual shipments are obtained from importers of the selected items and relate to the month in which the goods arrive in Australia. Imports are priced on a 'free on board' (f.o.b.), country of origin basis. Freight and insurance charges involved in shipping goods from foreign to Australian ports are therefore excluded from the prices used in the index, as are Australian import duties.

11 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 bought in currencies other than Australian dollars. Prices reported in a foreign currency are converted to Australian dollars using the exchange rate prevailing at the time of departure from the foreign port. Where imports are purchased at prices expressed in terms of a foreign currency and forward exchange cover is used, the prices in the index *exclude* the forward exchange cover.

12 The price series used relate to specified standards, grades, types, etc. of each commodity. The aim is to incorporate in the index price changes for imports of representative goods of constant quality. Wherever possible, prices from predominant countries of origin 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 the mix of countries of origin. In most cases prices are combined using fixed weights between markets. Weights between countries are reviewed from time to time and revised where necessary.

INDEX NUMBERS

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

REVISIONS

14 Index numbers for the current month and the previous month are preliminary and subject to revision. From time to time index numbers for earlier months may also be revised. This will occur whenever the ABS obtains more complete information or discovers that incorrect prices have been used.

ANALYSIS OF INDEX CHANGES

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

16 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 —

August 1995 118.2 (see Table 1)

less August 1994 113.2 (see Table 1)

Change in index points 5.0

Percentage change =  $\frac{5.0}{113.2} \times 100 = 4.4$

17 Table 2 provides an analysis of the contribution which selected categories of imports make to the All groups index. For example, Road vehicles contributed 16.58 index points to the All groups index number of 118.2 for August 1995 and -0.43 index points to the net change of -2.8 index points.



FURTHER INFORMATION

**18** The September 1991 issue of this publication contains a more detailed description of the index. A detailed description of the previous Import Price Index is contained in the December Quarter 1982 issue of this publication.

**19** Further information on the index is presented in the publication *Producer and Foreign Trade Price Indexes: Concepts, Sources and Methods* (6419.0).

RELATED PUBLICATIONS

**20** Users may also wish to refer to the following publications which are available from ABS Bookshops:

- *Export Price Index, Australia* (6405.0)
- *Price Indexes of Articles Produced by Manufacturing Industry, Australia* (6412.0)
- *Price Indexes of Materials Used in Manufacturing Industries, Australia* (6411.0)

**21** Other ABS publications that may be of interest include *Balance of Payments, Australia* (5302.0).

**22** 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 *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Release Advice are available from any ABS office.

UNPUBLISHED STATISTICS

**23** As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Geoff Brown on 06 252 5348 or to any ABS office.

SYMBOLS AND OTHER USAGES

ATSN	Combined Australian Tariff and Statistical Nomenclature
ANZSIC	Australian and New Zealand Standard Industrial Classification
BEC	Classification by Broad Economic Categories
SITC	Standard International Trade Classification
f.o.b.	free on board
n.e.s.	not elsewhere specified or included
r	figure or series revised since previous issue











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