

SECTION VIII.—IMPORT AND EXPORT PRICE INDEX-NUMBERS.

1. **General.**—The list of commodities included in the investigation into import and export prices for the year 1917-1918, as well as the mass units, units of measurement, and sources of information, are the same as those in the previous investigations for the years 1901 to 1913, particulars of which are given on pages 66 to 68 of Report No. 1 on "Prices, Price Indexes and Cost of Living in Australia," and in Report No. 5, pp. 41 to 43. These index-numbers are computed annually, the data being obtained from the returns of imports and exports.

2. **Index-Numbers.**—Owing to the change in the system of collecting the statistics of imports and exports in the Commonwealth, by which the figures are made up to the end of the financial year at 30th June instead of at 31st December, as heretofore, the index-numbers in the last line of the following table represent the import and export values for the twelve months ending 30th June, 1918. The index-number for import and export prices in the Commonwealth for 1917-18 was 1594, compared with 1443 for 1916-17. This shews an increase of 11.0 per cent., compared with an increase during the same period of 2.8 per cent. in the purchasing power-of-money index-number, and with an increase of 11.6 per cent. in wholesale prices. The index-numbers for previous years for the various groups and for all groups together are shewn in the following table:—

Commonwealth Import and Export Values. Index-Numbers for each Group, and all Groups combined, 1901 to 1917-18.

Particulars.	I. Metals and Coal.	II. Textiles.	III. Agricul- tural Produce.	IV. Meat, Dairy Produce, etc.	V. Grocer- ies, etc.	VI. Miscel- laneous.	All Groups.*
No. of Commodities.	5	4	7	7	7	14	44
1901	1,046	730	834	978	994	979	911
1902	1,015	828	1,011	1,010	969	934	959
1903	931	885	863	993	956	842	918
1904	838	935	707	915	908	877	870
1905	867	915	950	888	902	899	907
1906	962	947	951	888	889	906	921
1907	1,017	937	823	929	1,005	937	935
1908	981	882	1,148	1,004	1,002	902	993
1909	958	879	1,081	914	937	970	952
1910	980	1,013	1,033	940	970	1,017	989
1911	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1912	1,061	980	1,238	1,038	1,030	1,044	1,067
1913	1,086	934	1,126	1,043	1,018	1,110	1,045
1914-15† ..	1,001	966	1,239	1,253	1,154	1,087	1,141
1915-16† ..	1,138	1,019	1,522	1,475	1,308	1,072	1,298
1916-17† ..	1,340	1,537	1,066	1,562	1,494	1,339	1,443
1917-18† ..	1,777	1,823	1,322	1,590	1,521	1,574	1,594

* Weighted Average.

† The year ending 30th of June in each case.

3. **Variations in Price Levels of Commodity Groups.**—Of the six groups into which the 44 commodities are classified, the index-numbers for all the groups were higher in 1917-18 than in the preceding year. The increases were :—Group I. (Metals and Coal), 32.1 per cent. ; Group II. (Textiles), 18.6 per cent. ; Group III. (Agricultural Produce), 24.0 per cent. ; Group IV. (Meat, Dairy Produce, etc.), 1.8 per cent. ; Group V. (Groceries), 1.8 per cent. ; and Group VI. (Miscellaneous), 17.7 per cent.

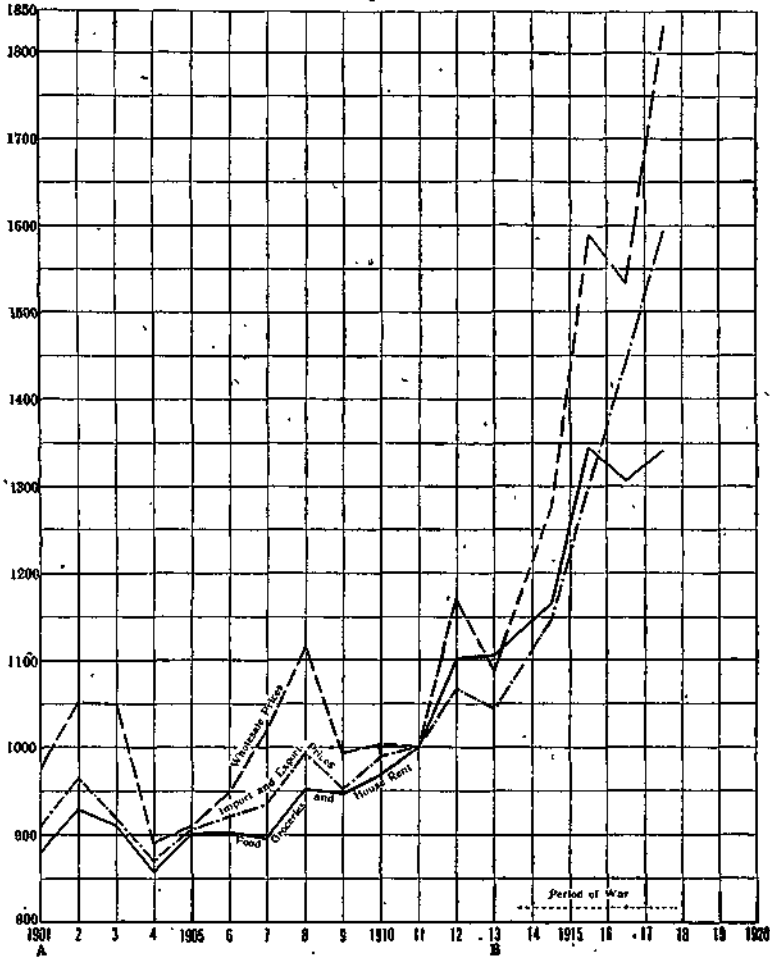
4. **Comparisons between Purchasing-Power of Money, Wholesale and Import and Export Index-Numbers.**—In the following table particulars are given of the purchasing-power of money (retail prices and house rent), wholesale and import and export index-numbers from 1901 to 1917-18, inclusive :—

Food, Groceries, and House Rent, Wholesale Price and Import and Export Price Index-Numbers, 1901 to 1917-18.

YEAR.	INDEX-NUMBERS.		
	Food, Groceries, and House Rent (Weighted Aver- age for 6 Capital Towns).	Wholesale Price (Melbourne).	Import and Export Price (Commonwealth).
1901	880	974	911
1902	929	1,051	959
1903	910	1,049	918
1904	858	890	870
1905	901	910	907
1906	902	948	921
1907	897	1,021	935
1908	951	1,115	993
1909	948	993	952
1910	970	1,000	989
1911	1,000	1,000	1,000
1912	1,101	1,170	1,067
1913	1,104	1,088	1,045
1914-15.. .. .	1,164	1,273	1,141
1915-16.. .. .	1,344	1,590	1,298
1916-17.. .. .	1,307	1,533	1,443
1917-18.. .. .	1,343	1,834	1,594

The above index-numbers are shewn in the graph on page 79. In making comparisons between these three sets of index-numbers, it is to be borne in mind that the figures do not, of course, indicate the relation between the different prices themselves, that is, between retail and wholesale prices, etc., for the reason that the weighted average prices are in each case made equal to 1000 for the year 1911. The figures shew the relative increase or decrease in each set of price-indexes.

PRICE INDEX-NUMBERS, GRAPH SHEWING RELATION BETWEEN COST OF FOOD GROCERIES, AND HOUSE RENT, WHOLESALE PRICES, AND IMPORT AND EXPORT PRICES IN AUSTRALIA, 1901 to 1917-18.



It may be seen that for the years 1901 to 1913 (from A to B on the graph), the index-numbers, which represent averages for the years specified, have been plotted on the vertical line of the years to which they refer, from B onwards the index-numbers are plotted midway between the two years. It should be observed that the index-number for the period 1914-15 includes the whole of 1914 and the first half of 1915, but that subsequent index-numbers refer to the latter half of one year and the first half of the following year, i.e., from 1st July to 30th June.