

CANBERRA, AUSTRALIA

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EVENING PAPERS : FRIDAY, 21ST MAY, 1954.

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INTERIM RETAIL PRICE INDEXMARCH QUARTER, 1954.

1. This summary contains the Interim Retail Price Index for the six State capital cities for March quarter, 1954, in comparison with earlier periods.
2. The index was described in S.S.265 of 24th March, 1954. As there stated it has been compiled for the years 1950-51 to 1952-53 and for each quarter from September, 1952. The list of items covered by the index is representative of a high proportion of expenditure of wage earner households. The weighting pattern and the list of component items in the Interim Index are relevant to conditions now current. Those of the "C" Series Retail Price Index are relevant to the pre-war pattern of wage earner expenditure and consumption.
3. The list of items in the Interim Index is more comprehensive than that of the "C" Series Index and some of the principal food weights and group weights differ substantially from those used in the "C" Series Index.
4. The group indexes and the aggregate Interim Retail Price Index are shown below:-

TABLE I : INTERIM RETAIL PRICE INDEX - GROUP INDEXESWeighted Average of Six Capital Cities

(Base : Year 1952-53 = 100)

Period	Food	Clothing & Drapery	Rent	Other Items	Total - All Groups
Year -					
1950-51 (a)	67.9	78.1	90.3	76.3	74.9
1951-52 (a)	89.4	93.8	92.6	91.3	91.4
1952-53 (a)	100.0	100.0	100.0	100.0	100.0
Quarter -					
1952 September	99.8	98.0	97.0	98.7	98.8
December	98.5	99.6	99.0	100.0	99.3
1953 March	100.0	100.4	101.4	100.6	100.4
June	101.7	102.0	102.6	100.7	101.6
September	*103.9	101.5	103.3	101.0	102.4
December	103.4	101.6	103.9	100.5	102.2
1954 March	104.0	101.8	104.9	101.2	102.7

(a) Year ended June.

5. Table II shows the aggregate Interim Retail Price Index for each of the six State capital cities individually in comparison with the weighted average index for the six State capitals combined:-

**TABLE II : INTERIM RETAIL PRICE INDEX
FOR SIX CAPITAL CITIES, SEPARATELY AND COMBINED**

(Base of Index for Each City and for Six Capital Cities :
Year 1952-53 = 100)

Period	Sydney	Mel- bourne	Bris- bane	Adel- aide	Perth	Hobart	Six Capital Cities (b)
Year -							
1950-51 (a)	74.6	75.2	76.4	74.7	74.5	73.1	74.9
1951-52 (a)	91.7	91.0	92.7	90.9	90.7	89.9	91.4
1952-53 (a)	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Quarter -							
1952 September	98.6	98.6	99.3	99.7	98.8	97.2	98.8
December	99.4	99.2	99.4	99.0	99.3	97.8	99.3
1953 March	100.5	*100.3	100.2	100.1	*100.4	101.8	100.4
June	101.5	101.8	101.1	101.2	101.6	103.2	101.6
September	*102.2	102.6	*102.0	102.1	*102.7	106.9	102.4
December	101.8	102.2	103.1	101.7	102.2	107.4	102.2
1954 March	102.6	102.4	103.8	102.0	103.3	106.7	102.7

(a) Year ended June. (b) Weighted average.

6. The above indexes measure price movements for each city individually over the period shown. They indicate the difference in degree of price movement in respective cities over the periods shown. But they do not provide a comparison of absolute price level in any city with the price level of any other city.

7. In Tables I and II the indexes marked by an asterisk have been slightly revised since their first publication on 24th March. This has been due to the inclusion of rice throughout the index. The revisions in each case were plus or minus 0.1.

8. The following table shows for each of the past three fiscal years and for each of the seven quarters September, 1952 to March, 1954 the Interim Index for the Six Capital Cities combined, with the year 1952-53 as base = 100 in comparison with the "C" Series Index recomputed to the same base:-

TABLE III : COMPARATIVE MOVEMENTS (Base : Year 1952-53 = 100)

Period	Six Capital Cities (Weighted Average)	
	"C" Series Index	Interim Index
Year -		
1950-51 (a)	74.8	74.9
1951-52 (a)	91.7	91.4
1952-53 (a)	100.0	100.0
Quarter -		
1952 September	99.0	98.8
December	99.2	99.3
1953 March	100.3	100.4
June	101.4	101.6
September	102.7	102.4
December	102.9	102.2
1954 March	102.9	102.7

(a) Year ended June.

9. Figures appearing after the decimal point in the tables herein, possess little significance for general statistical purposes. They are inserted merely to avoid the minor distortions that would occur in rounding off the figures to the nearest whole number.

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