

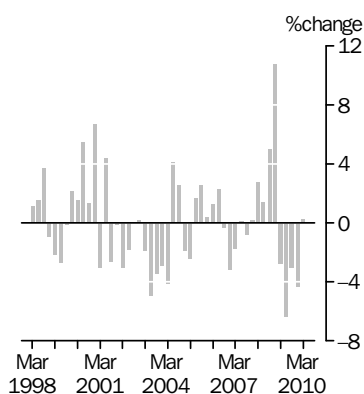
INTERNATIONAL TRADE PRICE INDEXES

AUSTRALIA

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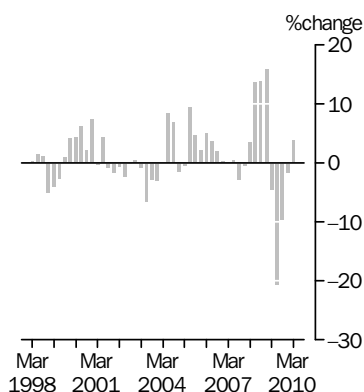
IMPORT PRICE INDEX: all groups

Quarterly % change



EXPORT PRICE INDEX: all groups

Quarterly % change



KEY FIGURES

	Dec Qtr 09 to Mar Qtr 10 % change	Mar Qtr 09 to Mar Qtr 10 % change
Import Price Index all groups	0.3	-12.9
Food and live animals	3.8	-11.7
Beverages and tobacco	-0.6	-2.7
Crude materials, inedible, except fuels	4.1	-26.7
Mineral fuels, lubricants and related materials	-0.5	20.9
Animal and vegetable oils, fats and waxes	-5.7	-34.3
Chemicals and related products n.e.s.	-2.2	-15.5
Manufactured goods classified chiefly by material	1.4	-17.6
Machinery and transport equipment	0.5	-15.8
Miscellaneous manufactured articles	-0.2	-22.9
Commodities and transactions, n.e.s.	2.0	-9.3
Export Price Index all groups	3.8	-26.8
Food and live animals	6.3	-11.0
Beverages and tobacco	0.0	-15.3
Crude materials, inedible, except fuels	5.9	-26.8
Mineral fuels, lubricants and related materials	2.5	-48.4
Animal and vegetable oils, fats and waxes	-11.8	9.4
Chemicals and related products n.e.s.	2.0	-8.6
Manufactured goods classified chiefly by material	7.2	7.7
Machinery and transport equipment	0.5	-15.6
Miscellaneous manufactured articles	-3.1	-17.4
Commodities and transactions, n.e.s.	1.2	-11.1

KEY POINTS

IMPORT PRICE INDEX

- The Import Price Index increased by 0.3% in the March quarter 2010. Through the year to March quarter 2010, the Import Price Index decreased by 12.9%.

EXPORT PRICE INDEX

- The Export Price Index increased by 3.8% in the March quarter 2010. Through the year to March quarter 2010, the Export Price Index decreased by 26.8%.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
June 2010	23 July 2010
September 2010	22 October 2010
December 2010	21 January 2011
March 2011	20 April 2011

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CHANGES IN THIS ISSUE

Data for SITC Section 4 - Animal and vegetable oils, fats and waxes and SITC Section 9 - Commodities and transactions, n.e.s. are now included in the Export Price Index Key Figures tables on the front page of this publication. Tables 8 and 9 of this release and corresponding tables of this publication on the ABS website <<http://www.abs.gov.au>> have been updated to incorporate this change.

As a consequence of including these two SITC sections on the front page of the publication, the Key Points information has been reduced, with more detailed commentary now included on page 3.

The abbreviation 'n.e.c.' (not elsewhere classified) has been changed to 'n.e.s.' (not elsewhere specified) throughout this publication.

ROUNDING

Any discrepancies between totals and sums of components are due to rounding.

DATA REFERENCES

Data referenced in the Key Points and Commentary are available from the tables shown in this publication, or in the corresponding tables of this publication on the ABS website <<http://www.abs.gov.au>>.

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ABBREVIATIONS

ABS	Australian Bureau of Statistics
ADP	automatic data processing
AHECC	Australian Harmonised Export Commodity Classification
ANZSIC	Australian and New Zealand Standard Industrial Classification
BEC	Classification by Broad Economic Categories
f.o.b.	free on board
HTISC	Harmonized Tariff Item Statistical Classification
IPD	implicit price deflator
n.e.c.	not elsewhere classified
n.e.s.	not elsewhere specified
SITC	Standard International Trade Classification

Brian Pink
Australian Statistician

COMMENTARY

IMPORT PRICE INDEX

The Import Price Index increased by 0.3% in the March quarter 2010. This increase was driven mainly by rises in the prices paid for machinery specialised for particular industries (+2.9%), medicinal and pharmaceutical products (+2.1%), gold, non-monetary (excluding gold ores and concentrates) (+2.0%) and vegetables and fruit (+12.1%). Partly offsetting these increases were falls in the prices paid for organic chemicals (-17.1%) and professional, scientific and controlling instruments and apparatus n.e.s. (-3.9%).

Through the year to March quarter 2010, the Import Price Index decreased by 12.9%. This decrease was driven mainly by the prices paid for telecommunications and sound-recording and reproducing apparatus and equipment (-21.5%), general industrial machinery and equipment, n.e.s., and machine parts, n.e.s. (-19.9%), miscellaneous manufactured articles, n.e.s. (-23.9%) and office machines and automatic data-processing machines (-22.7%). Partly offsetting these through the year falls were increases in the prices paid for petroleum, petroleum products and related materials (+19.3%).

EXPORT PRICE INDEX

The Export Price Index increased by 3.8% in the March quarter 2010. This increase was driven mainly by rises in the prices received for metalliferous ores and metal scrap (+5.7%), non-ferrous metals (+7.4%), petroleum and petroleum products and related materials (+8.4%), gas, natural and manufactured (+5.4%), sugars, sugar preparations and honey (+29.9%), meat and meat preparations (+6.3%) and dairy products and birds' eggs (+15.8%). Partly offsetting these increases were falls in the prices received for coal, coke and briquettes (-1.6%) and cereals and cereal preparations (-2.6%).

Through the year to March quarter 2010, the Export Price Index decreased by 26.8%. This decrease was driven mainly by the prices received for coal, coke and briquettes (-61.9%), metalliferous ores and metal scrap (-30.2%), gas, natural and manufactured (-33.7%) and cereals and cereal preparations (-30.4%). Partly offsetting these through the year falls were increases in the prices received for non-ferrous metals (+22.8%) and petroleum, petroleum products and related materials (+24.6%).

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IMPORT PRICE INDEX(a): All groups, index numbers and percentage changes

<i>Period</i>	<i>Index numbers</i>	<i>% change from previous period</i>	<i>% change from corresponding quarter of previous year</i>
2005-06	117.0	3.7	..
2006-07	115.7	-1.1	..
2007-08	115.0	-0.6	..
2008-09	129.7	12.8	..
2005			
June	112.3	1.7	-0.1
September	115.2	2.6	-0.1
December	115.7	0.4	2.3
2006			
March	117.2	1.3	6.2
June	119.9	2.3	6.8
September	119.5	-0.3	3.7
December	115.7	-3.2	0.0
2007			
March	113.7	-1.7	-3.0
June	113.8	0.1	-5.1
September	112.9	-0.8	-5.5
December	113.1	0.2	-2.2
2008			
March	116.2	2.7	2.2
June	117.8	1.4	3.5
September	123.7	5.0	9.6
December	137.0	10.8	21.1
2009			
March	133.2	-2.8	14.6
June	124.7	-6.4	5.9
September	120.9	-3.0	-2.3
December	115.7	-4.3	-15.5
2010			
March	116.0	0.3	-12.9

.. not applicable

(a) Reference base of each index: 1989-90 = 100.0.

IMPORT PRICE INDEX(a): SITC contribution to all groups index

Category	CONTRIBUTION TO ALL GROUPS (INDEX POINTS)		CHANGE IN POINTS CONTRIBUTION
	Dec Qtr 2009	Mar Qtr 2010	Dec Qtr 2009 to Mar Qtr 2010
	ALL GROUPS		
All groups	115.7	116.0	0.3
SITC SECTIONS			
0 Food and live animals	4.55	4.72	0.17
1 Beverages and tobacco	1.06	1.06	0.00
2 Crude materials, inedible, except fuels	1.15	1.20	0.05
3 Mineral fuels, lubricants and related materials	16.25	16.17	-0.08
4 Animal and vegetable oils, fats and waxes	0.28	0.27	-0.01
5 Chemicals and related products, n.e.s.	12.84	12.56	-0.28
6 Manufactured goods classified chiefly by material	13.23	13.41	0.18
7 Machinery and transport equipment	45.63	45.87	0.24
8 Miscellaneous manufactured articles	14.16	14.13	-0.03
9 Commodities and transactions, n.e.s.	6.50	6.62	0.12
SELECTED SITC DIVISIONS			
03 Fish, crustaceans, molluscs and aquatic invertebrates and preparations thereof	0.69	0.68	-0.01
24 Cork and wood	0.31	0.33	0.02
33 Petroleum, petroleum products and related materials	14.56	14.60	0.04
51 Organic chemicals	2.13	1.77	-0.36
52 Inorganic chemicals	0.67	0.63	-0.04
59 Chemical materials and products, n.e.s.	1.17	1.19	0.02
64 Paper, paperboard and articles of paper pulp, of paper or of paperboard	1.54	1.53	-0.01
65 Textile yarn, fabrics, made-up articles, n.e.s., and related products	1.27	1.28	0.01
69 Manufactures of metals, n.e.s.	2.98	2.94	-0.04
71 Power generating machinery and equipment	2.89	2.96	0.07
72 Machinery specialised for particular industries	4.33	4.45	0.12
74 General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	6.43	6.42	-0.01
75 Office machines and ADP machines	4.68	4.63	-0.05
76 Telecommunications and sound-recording and reproducing apparatus and equipment	5.88	5.87	-0.01
77 Electrical machinery, etc. and parts thereof	5.65	5.60	-0.05
78 Road vehicles (incl air-cushion vehicles)	12.57	12.65	0.08
79 Other transport equipment	2.80	2.87	0.07
87 Professional, scientific and controlling instruments and apparatus, n.e.s.	2.72	2.61	-0.11
89 Miscellaneous manufactured articles, n.e.s.	4.67	4.75	0.08

(a) Reference base of each index: 1989-90 = 100.0.

IMPORT PRICE INDEX(a): SITC sections

<i>Period</i>	<i>Food and live animals (0)</i>	<i>Beverages and tobacco (1)</i>	<i>Crude materials, inedible, except fuels (2)</i>	<i>Mineral fuels, lubricants and related materials (3)</i>	<i>Animal and vegetable oils, fats and waxes (4)</i>	<i>Chemicals and related products, n.e.s. (5)</i>	<i>Manufactured goods classified chiefly by material (6)</i>	<i>Machinery and transport equipment (7)</i>	<i>Miscellaneous manufactured articles (8)</i>	<i>Commodities and transactions, n.e.s. (9)</i>
2005-06	125.9	132.5	121.4	288.0	160.9	117.9	126.7	95.4	112.3	142.3
2006-07	123.8	122.3	125.6	280.2	167.0	118.8	135.1	92.4	109.3	163.7
2007-08	126.2	122.8	138.8	353.7	197.8	120.7	130.0	85.2	101.1	185.1
2008-09	147.1	131.6	174.1	332.7	245.0	142.4	151.8	95.4	122.5	241.0
2005										
June	123.2	129.4	116.1	228.7	141.4	117.5	122.5	95.2	109.8	112.2
September	124.9	133.3	118.4	268.9	141.1	118.2	123.1	95.5	110.8	116.8
December	125.6	133.9	120.6	270.1	156.7	118.3	124.8	95.5	111.7	132.0
2006										
March	126.3	132.8	122.2	289.2	164.2	117.3	127.0	95.3	113.4	151.2
June	126.8	129.8	124.4	323.7	181.7	117.9	132.0	95.2	113.2	169.3
September	125.3	120.6	127.6	320.5	174.5	118.7	136.1	94.4	111.5	164.6
December	124.5	124.8	127.2	266.5	165.7	118.0	136.5	93.2	110.9	161.2
2007										
March	124.7	123.9	123.2	250.8	164.8	117.2	134.9	92.0	109.2	167.0
June	120.6	120.0	124.5	282.9	162.9	121.4	132.7	89.8	105.7	161.9
September	124.6	121.8	131.4	290.6	176.1	120.6	132.0	87.5	104.0	162.2
December	122.0	122.5	131.3	330.9	178.0	119.1	129.0	85.3	100.6	178.6
2008										
March	128.8	123.7	139.9	367.4	209.6	120.4	129.4	85.1	101.3	207.0
June	129.3	123.3	152.6	425.9	227.6	122.8	129.5	82.7	98.6	192.4
September	131.9	126.8	171.3	477.3	228.3	134.7	135.8	83.6	102.0	198.3
December	158.4	128.4	223.0	356.8	260.0	157.5	160.1	98.8	129.7	240.5
2009										
March	151.5	136.6	175.6	241.0	264.8	143.5	163.3	102.6	136.3	278.2
June	146.7	134.5	126.4	255.7	226.9	134.0	147.8	96.6	121.9	247.0
September	137.4	134.4	124.1	294.3	195.4	128.8	141.4	91.0	113.5	234.8
December	128.8	133.7	123.6	292.9	184.5	124.0	132.7	86.0	105.3	247.3
2010										
March	133.7	132.9	128.7	291.4	174.0	121.3	134.5	86.4	105.1	252.2

(a) Reference base of each index: 1989-90 = 100.0.

IMPORT PRICE INDEX(a): Consumption goods

BALANCE OF PAYMENTS BROAD ECONOMIC CATEGORIES - CONSUMPTION GOODS

	Consumption goods total	<i>Food and beverages, mainly for consumption</i>	<i>Household electrical items</i>	<i>Non-industrial transport equipment</i>	<i>Textiles, clothing and footwear</i>	<i>Toys, books and leisure goods</i>	<i>Consumption goods, n.e.s.</i>
2005-06	119.0	134.9	82.3	148.0	104.1	119.3	113.6
2006-07	116.5	130.3	75.3	146.0	102.7	114.2	113.0
2007-08	112.6	131.5	65.9	143.8	96.1	103.8	110.0
2008-09	126.9	150.4	72.1	151.1	119.8	124.0	122.4
2005							
June	117.8	131.3	82.7	149.5	100.8	117.2	113.4
September	119.0	133.2	84.4	149.4	101.9	118.0	114.7
December	118.7	134.7	83.3	147.7	103.7	119.4	112.6
2006							
March	119.0	135.6	81.5	147.0	105.6	119.6	113.2
June	119.2	136.0	79.9	148.0	105.3	120.3	113.7
September	118.1	132.3	77.7	147.0	106.3	116.9	113.3
December	116.9	131.1	75.5	145.4	104.3	115.2	113.2
2007							
March	116.3	130.9	75.1	146.0	101.6	114.6	112.6
June	114.5	126.7	72.7	145.4	98.5	110.0	113.0
September	113.4	130.2	69.9	142.7	98.5	107.7	112.5
December	112.0	127.8	66.7	142.5	96.4	103.8	110.4
2008							
March	113.1	134.0	64.9	145.6	96.6	104.4	109.0
June	111.8	133.9	62.2	144.4	93.0	99.4	108.2
September	114.1	136.5	65.6	143.9	97.8	103.5	110.2
December	131.4	159.4	74.6	150.1	126.5	132.6	127.5
2009							
March	134.8	155.6	76.3	155.9	134.4	137.4	130.1
June	127.3	150.0	71.8	154.4	120.3	122.6	121.7
September	121.3	142.2	67.5	152.3	110.5	112.7	116.7
December	115.6	134.7	62.8	149.4	100.9	104.6	112.7
2010							
March	117.1	138.2	62.9	150.0	100.8	107.7	114.8

(a) Reference base of each index: 1989-90 = 100.0.

IMPORT PRICE INDEX(a): Capital goods

BALANCE OF PAYMENTS BROAD ECONOMIC CATEGORIES - CAPITAL GOODS

<i>Period</i>	Capital goods total	<i>Machinery and industrial equipment</i>	<i>ADP equipment</i>	<i>Telecommunications equipment</i>	<i>Civil aircraft</i>	<i>Industrial transport equipment, n.e.s.</i>	<i>Capital goods, n.e.s.</i>
2005-06	93.9	129.3	19.9	38.9	145.0	159.1	121.2
2006-07	90.0	129.2	16.9	35.3	146.0	156.1	115.4
2007-08	83.0	123.8	13.3	30.1	132.2	152.4	108.4
2008-09	95.5	148.6	14.3	32.5	168.4	166.8	122.4
2005							
June	94.2	128.2	20.6	39.8	137.2	158.9	121.9
September	94.2	127.3	20.7	39.5	140.0	160.0	121.9
December	94.4	128.7	20.3	39.8	144.6	161.1	122.4
2006							
March	93.5	129.6	19.6	38.2	147.0	158.1	120.9
June	93.4	131.6	18.8	38.2	148.4	157.2	119.5
September	92.1	129.9	18.3	36.5	149.2	159.0	117.8
December	91.1	130.2	17.4	36.0	148.3	156.5	117.8
2007							
March	89.5	128.7	16.6	35.0	146.2	154.8	114.3
June	87.4	127.9	15.4	33.5	140.4	154.2	111.7
September	85.3	125.4	14.6	31.5	137.0	153.6	111.4
December	83.3	124.8	13.4	29.9	131.8	154.2	107.8
2008							
March	82.7	123.1	13.0	30.2	132.4	153.3	107.7
June	80.6	121.8	12.0	28.7	127.6	148.5	106.8
September	81.2	124.6	12.0	28.6	132.1	150.5	101.9
December	100.0	154.5	15.4	35.0	177.5	168.4	128.3
2009							
March	104.1	162.8	15.6	34.8	190.6	177.9	134.9
June	96.5	152.5	14.0	31.7	173.4	170.3	124.5
September	89.8	140.5	12.7	29.3	152.2	168.5	120.8
December	83.9	133.4	11.5	27.3	138.0	158.4	111.8
2010							
March	84.2	135.0	11.5	27.2	140.6	162.1	107.8

(a) Reference base of each index: 1989-90 = 100.0.

IMPORT PRICE INDEX(a): Intermediate and other merchandise goods

BALANCE OF PAYMENTS BROAD ECONOMIC CATEGORIES - INTERMEDIATE AND OTHER MERCHANDISE GOODS

<i>Period</i>	Intermediate and other merchandise goods total	<i>Intermediate and other goods total excluding non- monetary gold</i>	<i>Food and beverages, mainly for industry</i>	<i>Primary industrial supplies, n.e.s.</i>	<i>Fuels and lubricants</i>	<i>Parts for transport equipment</i>	<i>Parts for ADP machinery</i>	<i>Other parts for capital equipment</i>	<i>Organic and inorganic chemicals</i>
2005-06	127.9	127.9	121.3	122.0	341.4	129.2	15.8	87.4	113.9
2006-07	129.2	129.2	130.1	125.6	331.8	132.1	13.5	86.5	115.1
2007-08	136.2	135.6	162.1	143.1	420.2	123.7	10.6	80.1	122.8
2008-09	152.2	149.8	207.5	190.2	388.9	143.1	11.5	92.0	161.4
2005									
June	117.1	117.4	119.1	114.3	270.2	124.5	16.4	86.5	114.3
September	123.2	123.5	119.1	118.4	318.5	126.2	16.5	86.8	113.0
December	124.6	124.8	119.6	121.5	319.6	127.6	16.2	87.2	114.9
2006									
March	128.6	128.5	121.6	122.4	343.0	131.1	15.6	87.7	113.3
June	135.0	134.8	124.7	125.5	384.5	131.9	15.0	87.9	114.5
September	135.6	135.6	124.8	130.1	380.5	133.4	14.6	88.2	115.3
December	128.1	128.0	128.6	129.8	315.1	133.0	13.9	87.3	112.6
2007									
March	124.9	124.8	133.4	121.7	296.3	132.8	13.2	86.4	112.1
June	128.2	128.2	133.7	120.9	335.3	129.1	12.2	84.2	120.3
September	128.5	128.1	145.1	130.4	344.7	126.0	11.6	82.6	120.6
December	131.7	131.2	148.4	133.4	393.7	122.1	10.7	80.1	119.3
2008									
March	138.9	137.5	169.8	144.1	435.6	124.8	10.4	79.6	124.9
June	145.6	145.6	185.2	164.3	506.8	121.7	9.5	77.9	126.3
September	157.7	158.3	191.6	188.9	563.4	124.8	9.6	79.3	153.5
December	163.4	161.9	229.0	250.3	413.5	148.2	12.5	95.7	173.0
2009									
March	148.6	143.7	210.0	188.0	279.8	154.6	12.8	99.4	169.3
June	139.1	135.3	199.2	133.5	299.0	144.8	11.2	93.4	149.8
September	138.8	135.9	181.2	132.0	345.8	137.3	9.9	89.1	146.3
December	134.6	130.4	174.1	127.3	345.2	130.8	8.8	84.3	138.4
2010									
March	134.2	129.7	177.6	129.9	342.8	132.9	8.8	83.6	118.5

(a) Reference base of each index: 1989-90 = 100.0.

BALANCE OF PAYMENTS BROAD ECONOMIC CATEGORIES -
INTERMEDIATE AND OTHER MERCHANDISE GOODS *continued*

<i>Period</i>	<i>Paper and paperboard</i>	<i>Textile yarn and fabric</i>	<i>Iron and steel</i>	<i>Plastics</i>	<i>Processed industrial supplies, n.e.s.</i>	<i>Non- monetary gold</i>
2005-06	94.0	105.9	143.4	128.8	134.2	142.5
2006-07	95.1	106.2	158.6	132.2	141.9	163.9
2007-08	91.4	102.1	159.6	125.2	136.6	185.2
2008-09	98.2	122.5	201.8	161.8	163.3	241.3
2005						
June	92.7	102.8	145.3	124.6	127.5	112.3
September	93.9	103.4	143.4	126.3	128.6	116.9
December	94.6	106.4	143.6	127.1	131.7	132.2
2006						
March	93.6	106.9	140.7	131.1	135.4	151.4
June	93.9	107.0	145.7	130.6	141.2	169.5
September	94.4	107.1	152.5	134.2	143.7	164.8
December	95.5	107.4	158.1	134.6	143.7	161.4
2007						
March	96.5	105.0	164.3	130.2	140.5	167.2
June	94.1	105.2	159.6	129.9	139.6	162.0
September	92.6	102.8	165.6	128.1	136.2	162.3
December	92.7	101.3	158.5	123.3	132.8	178.8
2008						
March	90.3	102.4	155.5	124.3	137.6	207.2
June	89.9	101.8	158.7	124.9	139.9	192.6
September	93.3	106.7	178.0	135.9	150.9	198.5
December	97.4	132.3	227.6	180.5	182.1	240.7
2009						
March	102.6	131.9	226.5	173.2	166.5	278.5
June	99.3	119.2	174.9	157.7	153.5	247.3
September	92.6	106.9	175.4	147.3	143.9	235.1
December	88.1	100.4	158.6	141.8	135.7	247.5
2010						
March	87.4	103.1	164.0	142.4	136.4	252.5

(a) Reference base of each index: 1989-90 = 100.0.

EXPORT PRICE INDEX (a): All groups, index numbers and percentage changes

<i>Period</i>	<i>Index numbers</i>	<i>% change from previous period</i>	<i>% change from corresponding quarter of previous year</i>
2005-06	136.0	16.8	..
2006-07	146.8	7.9	..
2007-08	149.6	1.9	..
2008-09	196.5	31.4	..
2005			
June	123.5	9.3	14.4
September	129.3	4.7	12.0
December	132.1	2.2	16.3
2006			
March	138.7	5.0	22.7
June	143.7	3.6	16.4
September	146.4	1.9	13.2
December	146.7	0.2	11.1
2007			
March	146.7	0.0	5.8
June	147.2	0.3	2.4
September	142.8	-3.0	-2.5
December	142.0	-0.6	-3.2
2008			
March	146.9	3.5	0.1
June	166.8	13.5	13.3
September	189.8	13.8	32.9
December	219.9	15.9	54.9
2009			
March	209.8	-4.6	42.8
June	166.5	-20.6	-0.2
September	150.5	-9.6	-20.7
December	148.0	-1.7	-32.7
2010			
March	153.6	3.8	-26.8

.. not applicable

(a) Reference base of each index: 1989-90 = 100.0.

EXPORT PRICE INDEX: (a): SITC contribution to all groups index

Category	CONTRIBUTION TO ALL GROUPS (INDEX POINTS)		CHANGE IN POINTS CONTRIBUTION
	Dec Qtr 2009	Mar Qtr 2010	Dec Qtr 2009 to Mar Qtr 2010
	ALL GROUPS		
All groups	148.0	153.6	5.6
SITC SECTIONS			
0 Food and live animals	17.65	18.77	1.12
1 Beverages and tobacco	2.13	2.13	0.00
2 Crude materials, inedible, except fuels	37.96	40.22	2.26
3 Mineral fuels, lubricants and related materials	36.54	37.45	0.91
4 Animal and vegetable oils, fats and waxes	0.41	0.36	-0.05
5 Chemicals and related products, n.e.s.	6.65	6.78	0.13
6 Manufactured goods classified chiefly by material	17.05	18.27	1.22
7 Machinery and transport equipment	11.24	11.29	0.05
8 Miscellaneous manufactured articles	4.04	3.91	-0.13
9 Commodities and transactions, n.e.s.	14.29	14.46	0.17
SELECTED SITC DIVISIONS			
00 Live animals other than animals of division 03	0.93	1.07	0.14
01 Meat and meat preparations	5.84	6.21	0.37
02 Dairy products and birds' eggs	1.90	2.21	0.31
03 Fish, crustaceans, molluscs and aquatic invertebrates and preparations thereof	0.83	0.87	0.04
04 Cereals and cereal preparations	4.13	4.02	-0.11
05 Vegetables and fruit	1.24	1.21	-0.03
11 Beverages	2.02	2.02	0.00
21 Hides, skins and furskins, raw	0.70	0.89	0.19
26 Textile fibres and their wastes	2.37	2.63	0.26
28 Metalliferous ores and metal scrap	32.35	34.20	1.85
32 Coal, coke and briquettes	19.33	19.02	-0.31
33 Petroleum, petroleum products and related materials	9.41	10.21	0.80
52 Inorganic chemicals	0.51	0.58	0.07
54 Medical and pharmaceutical products	3.50	3.47	-0.03
61 Leather, leather manufactures, n.e.s., and dressed furskins	0.28	0.34	0.06
67 Iron and steel	1.85	1.97	0.12
68 Non-ferrous metals	11.90	12.79	0.89
71-75 Power generating, general industrial and other specialised machinery and equipment	4.73	4.76	0.03
76-77 Telecommunications equipment, sound recording apparatus and electrical machinery, n.e.s.	2.17	2.19	0.02
78 Road vehicles (incl. air-cushion vehicles)	3.03	3.06	0.03
79 Transport equipment (excl. road vehicles)	1.31	1.28	-0.03
89 Miscellaneous manufactured articles, n.e.s.	1.81	1.74	-0.07

(a) Base of each index: 1989-90 = 100.0

EXPORT PRICE INDEX(a): SITC sections

<i>Period</i>	<i>Food and live animals (0)</i>	<i>Beverages and tobacco (1)</i>	<i>Crude materials, inedible, except fuels (2)</i>	<i>Mineral fuels, lubricants and related materials (3)</i>	<i>Animal and vegetable oils, fats and waxes (4)</i>	<i>Chemicals and related products, n.e.s. (5)</i>	<i>Manufactured goods classified chiefly by material (6)</i>	<i>Machinery and transport equipment (7)</i>	<i>Miscellaneous manufactured articles (8)</i>	<i>Commodities and transactions, n.e.s. (9)</i>
2005-06	112.0	124.8	121.3	254.0	111.3	118.8	139.8	89.8	94.4	144.8
2006-07	117.3	119.0	147.3	229.5	136.8	125.5	187.0	88.7	94.7	163.8
2007-08	132.5	105.0	148.0	250.1	200.1	115.2	170.1	85.1	87.3	181.7
2008-09	162.6	101.9	178.6	492.3	156.0	128.0	142.2	96.8	96.9	238.0
2005										
June	106.8	126.6	115.0	213.6	100.5	112.2	124.1	88.5	89.2	118.7
September	108.7	126.3	116.7	248.4	118.5	110.5	123.0	89.0	92.9	123.8
December	110.2	126.5	118.0	250.9	108.9	115.3	127.3	89.7	94.0	135.9
2006										
March	112.8	127.2	124.2	259.0	112.1	120.7	144.1	90.3	95.1	152.2
June	116.3	119.3	126.3	257.7	105.5	128.6	164.6	90.2	95.7	167.3
September	113.3	119.3	140.8	247.5	106.1	128.9	178.6	88.9	96.0	164.4
December	117.9	119.6	144.4	233.5	137.8	126.2	185.8	89.3	95.5	161.9
2007										
March	120.6	119.6	148.0	222.3	137.9	126.1	186.1	89.1	94.8	166.3
June	117.4	117.4	155.8	214.7	165.4	120.9	197.4	87.5	92.5	162.5
September	117.3	111.9	146.3	216.4	184.8	119.1	179.2	87.3	89.8	161.7
December	121.4	102.0	138.7	230.4	204.2	113.3	167.0	85.1	87.7	174.9
2008										
March	140.0	104.5	139.0	235.6	220.8	111.3	165.2	85.1	87.1	198.9
June	151.3	101.5	168.0	318.1	190.5	117.2	169.0	83.0	84.6	191.4
September	160.4	97.3	179.5	453.0	184.4	122.0	166.3	87.1	90.1	199.1
December	181.0	103.9	205.0	569.3	108.1	134.1	161.3	102.1	102.2	240.1
2009										
March	162.5	105.8	185.1	571.7	136.0	131.4	124.4	102.8	101.3	272.8
June	146.5	100.4	144.9	375.1	195.5	124.5	116.6	95.3	93.8	239.8
September	143.6	91.8	129.8	293.3	164.6	119.5	126.7	90.0	91.4	227.0
December	136.1	89.6	127.9	287.9	168.7	117.8	125.0	86.4	86.4	239.7
2010										
March	144.7	89.6	135.5	295.0	148.8	120.1	134.0	86.8	83.7	242.5

(a) Reference base of each index: 1989-90 = 100.0.

BALANCE OF PAYMENTS CLASSIFICATION OF EXPORTS

<i>Period</i>	<i>Rural goods total</i>	<i>Meat and meat preparations</i>	<i>Cereal grains and cereal preparations</i>	<i>Wool and sheepskins</i>	<i>Other rural</i>
2005-06	97.5	136.4	87.8	63.0	121.2
2006-07	102.4	134.2	100.2	72.1	124.5
2007-08	118.2	140.3	142.6	81.9	137.3
2008-09	135.6	178.5	182.3	69.8	149.8
2005					
June	96.2	135.5	84.3	66.7	118.9
September	97.4	140.7	84.0	64.9	120.4
December	97.1	135.5	87.7	60.6	121.6
2006					
March	97.2	133.7	89.9	60.2	121.7
June	98.1	135.7	89.5	66.2	121.0
September	96.3	131.2	86.6	65.6	120.3
December	101.0	137.9	96.9	66.0	123.4
2007					
March	106.2	138.7	108.7	76.3	125.8
June	105.9	129.1	108.7	80.4	128.3
September	106.7	127.8	112.4	80.6	128.9
December	110.1	126.0	125.3	81.2	132.2
2008					
March	124.4	142.0	159.0	85.7	143.2
June	131.5	165.4	173.7	80.1	144.8
September	137.4	186.2	175.9	76.7	149.4
December	149.1	199.7	206.7	72.3	162.8
2009					
March	133.5	171.2	184.5	65.4	149.7
June	122.2	156.7	162.0	64.6	137.4
September	120.2	162.5	143.9	66.7	136.2
December	115.4	151.8	131.8	71.2	132.3
2010					
March	121.2	161.5	128.4	81.2	139.4

(a) Reference base of each index: 1989-90 = 100.0.

BALANCE OF PAYMENTS CLASSIFICATION OF EXPORTS

<i>Period</i>	<i>Non-rural goods total (excl. non-monetary gold)</i>	<i>Metal ores and minerals</i>	<i>Coal, coke and briquettes</i>	<i>Other mineral fuels</i>	<i>Metals (excl. non-monetary gold)</i>	<i>Machinery</i>	<i>Transport equipment</i>	<i>Other manufactures</i>	<i>Other non-rural</i>	<i>Non-monetary gold</i>
2005-06	153.1	158.1	208.2	352.4	148.7	80.2	111.7	109.5	83.2	144.6
2006-07	165.6	196.3	174.7	360.6	211.2	79.8	109.1	109.1	85.2	166.2
2007-08	162.9	188.7	166.5	466.0	189.4	77.7	102.6	105.2	74.9	187.8
2008-09	219.2	231.9	441.3	522.2	151.6	87.7	118.0	112.5	89.2	244.4
2005										
June	137.6	143.8	171.2	308.6	128.3	79.4	110.0	107.8	75.8	113.8
September	145.3	145.4	205.2	339.7	127.1	79.5	111.1	109.2	77.0	118.6
December	148.3	150.5	211.7	329.5	132.5	79.6	112.5	110.6	79.6	133.9
2006										
March	156.6	165.1	213.2	356.5	154.4	80.4	112.7	108.5	85.0	153.5
June	162.2	171.5	202.8	383.7	180.8	81.3	110.6	109.8	91.0	172.2
September	167.1	191.1	189.2	386.2	199.2	79.7	109.8	111.1	88.8	167.2
December	166.2	194.8	178.5	364.2	210.2	80.1	110.3	109.1	86.6	163.7
2007										
March	163.9	196.3	171.0	343.7	210.2	80.1	109.6	108.6	84.4	169.6
June	165.2	203.1	160.1	348.2	225.0	79.3	106.5	107.6	81.1	164.4
September	158.5	189.9	155.6	368.0	201.3	79.3	106.0	106.2	75.6	164.6
December	155.0	175.8	146.1	451.2	185.6	77.3	103.4	105.8	71.6	181.3
2008										
March	155.2	173.6	143.3	479.8	182.5	77.7	102.3	105.0	74.2	210.0
June	182.7	215.6	220.9	565.0	188.2	76.3	98.8	103.8	78.2	195.3
September	212.6	232.2	374.9	590.9	184.2	80.8	102.0	108.0	80.7	200.9
December	248.3	268.9	511.7	598.9	172.8	91.9	125.5	119.8	93.6	243.7
2009										
March	235.4	242.1	538.4	514.6	127.3	92.2	127.1	115.3	95.6	282.3
June	180.5	184.5	340.2	384.2	121.9	85.7	117.3	106.7	86.7	250.6
September	159.8	162.6	223.9	393.8	135.4	81.8	109.2	103.7	80.7	238.1
December	156.4	159.1	208.2	412.2	133.1	79.1	103.3	101.5	80.8	253.0
2010										
March	162.6	168.1	204.9	441.3	142.8	79.7	103.2	103.1	88.5	255.4

(a) Reference base of each index: 1989-90 = 100.0.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains indexes measuring changes in the prices paid for imports of merchandise that are landed in Australia each quarter and prices received for exports of merchandise that are shipped from Australia each quarter. The import price indexes are in tables 1–6 and the export price indexes are in tables 7–11.

2 The indexes are calculated on the reference base 1989–90=100.0.

SCOPE

3 The import price index excludes the following items (representing less than 5% of the value of merchandise imported during the weighting period) because of the inherent difficulties in pricing the items to constant quality (see paragraph 15 below)

- live animals (not for food)
- jewellery and other articles of precious metal, n.e.s.
- military equipment
- commodities not classified according to kind
- works of art, collectors' pieces, antiques
- railway vehicles
- ships of various types.

4 The export price index includes re-exports of merchandise (i.e. goods which are imported into Australia and exported at a later date without physical transformation).

CLASSIFICATIONS

5 Index numbers for selected sections of the Standard International Trade Classification (SITC) are provided in table 3 (import price index) and table 9 (export price index). The SITC (Revision 4) used from the September quarter 2008 onwards is the United Nations' updated version, replacing SITC (Revision 3). SITC (Revision 4) retains the overall structure of SITC (Revision 3) and consists of the same number of sections, divisions and groups. Changes to the classification labels and components were made at levels lower than those used in the Import and Export Prices Indexes. As a result, there has been no material impact on the indexes, which remain comparable across the changes in classification.

6 The import price index is also presented by Balance of Payments Broad Economic Categories in tables 4–6, which have been disaggregated into balance of payments groupings of consumption goods, capital goods and intermediate and other merchandise goods. From the September quarter 2008 onwards, the previous heading of Classification of Broad Economic Categories (BEC) End Use, has been replaced with Balance of Payments Broad Economic Categories. This is simply a name change, with the series remaining comparable to previously published series.

7 The export price index is also presented by balance of payments classification of exports groupings in tables 10 and 11.

ITEMS AND WEIGHTS

8 The import price index and export price index are annually reweighted chained Laspeyres indexes. This method of weighting was introduced in the September quarter 2000 and replaces the 'fixed-base' method of weighting in which the weighting patterns are updated infrequently (generally once every 5 or 10 years).

9 The annual reweighting and chaining process involves a number of steps in order to provide new weights each year. The current weighting basis for the import price index was derived from the average value of import items during 2008–09. This differs slightly from the export price index which has used the average value of export items during 2007–08 and 2008–09, due to the greater volatility associated with the value of export items. These weights were revalued to reflect link period (June quarter 2009) price levels. This means, for example, that the weights for the import price index are effectively determined using quantities from 2008–09 and prices from June quarter 2009. Indexes derived by using the new weights for the September quarter 2009 were then linked to the already published June quarter 2009 (link period) levels which were derived using the previous series weights. Using this methodology, long-term chain

EXPLANATORY NOTES *continued*

ITEMS AND WEIGHTS *continued*

linked series can be constructed over time on a consistent reference base for continuity and user convenience, but using annually refreshed weights. The reference base for each index series continues to be 1989–90=100 even though the weights are being updated each year.

10 The commodities directly represented in each index (the index items) were selected on the basis of the significance of their import and export values in the period 2008–09 for imports and 2007–08 and 2008–09 for exports. All significant commodities were selected for pricing. The weights for minor commodities which are not directly priced are included with those of comparable directly priced items where prices are likely to move in a similar way.

PRICE MEASUREMENT

11 In general, prices of individual shipments are obtained from major importers and exporters of the selected items and relate to the quarter in which the imported goods physically arrive in Australia and the exported goods physically leave Australia.

12 Imports are priced on a 'free on board' (f.o.b.), country of origin basis. Therefore freight and insurance charges involved in shipping goods from foreign to Australian ports are excluded from the prices used in the index, as are Australian import duties and taxes. Similarly, exports are priced on a f.o.b. basis at the main Australian ports of export. Exports are exempt from taxes on products.

13 As the prices used in the indexes 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 and sold in currencies other than Australian dollars. Prices reported in a foreign currency are converted to Australian dollars using relevant exchange rates. Where imports or exports are transacted in prices expressed in terms of a foreign currency and forward exchange cover is used, the prices in the indexes exclude the forward exchange cover.

14 The main pricing methodology used is specification pricing, under which a manageable sample of precisely specified products is selected, in consultation with each reporting business, for repeat pricing. In specifying the products, care is taken to ensure that they are fully defined in terms of all the characteristics which influence their transaction prices. As such, all the relevant technical characteristics need to be described (e.g. make, model, features) along with the unit of sale, type of packaging, conditions of sale (e.g. delivered, payment within 30 days), etc. The goods are also specified by country and market in order to lessen the impact of price variations attributable solely to changes over time in the mix of countries, or markets.

15 When the quality or specifications of an item being priced change over time, adjustments are made to the reported prices so that the index captures only pure price change. That is, any element of price change attributable to a change in quality is removed. If there is an increase (decrease) in the quality of an item, then the price index is adjusted downwards (upwards) to reflect the 'worth' of the quality change. This technique is known as pricing to constant quality.

16 Wherever possible, prices from volume selling products being traded with predominant countries, or markets, are obtained to ensure specifications have a good chance of being re-priced over time and index series are representative of overall price movements. Individual product weights and weights between markets and countries are regularly reviewed to keep the indexes up to date.

EXPLANATORY NOTES *continued*

DIFFERENCES BETWEEN EPI AND EXPORT IPD

17 There are differences between the export price index (EPI) presented in this publication, and the export implicit price deflator (IPD) presented in *National Income, Expenditure and Product* (cat. no. 5206.0) and *Balance of Payments and International Investment Position* (cat. no. 5302.0). The differences are mainly due to the completeness of the dataset used and the source of the data. Complete data for the third month of the quarter are not available for some components of the EPI due to the timing of its release. Further, the EPI is calculated from predominantly sampled provider data, whereas the export IPD is calculated from predominantly international merchandise trade data supplied by Customs. These differences can result in significant divergences between the measures when prices of commodities, which form a large proportion of exports, are volatile.

INDEX NUMBERS

18 Index numbers for financial years are simple averages of the relevant quarterly index numbers.

ANALYSIS OF INDEX CHANGES

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

20 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:

Export price index, All groups index number:

March quarter 2010	153.6 (see table 7)
less March quarter 2009	209.8 (see table 7)
Change in index points	-56.2
Percentage change	$-56.2/209.8 \times 100 = -26.8\%$

21 Tables 2 and 8 provide analyses of the contribution which SITC sections and divisions make to the All groups import price index and export price index, respectively. For example, imports of mineral fuels, lubricants and related materials contributed 16.17 index points to the All groups import price index number of 116.0 for March quarter 2010 and -0.08 index points to the net change of 0.3 index points between December 2009 and March 2010 quarters.

FURTHER INFORMATION

22 For further information on price indexes in the ABS refer to the following publications:

Information Paper: Producer and International Trade Price Indexes; Concepts, Sources and Methods 2006, (cat. no. 6429.0)

Information Paper: An Analytical Framework for Price Indexes in Australia, (cat. no. 6421.0)

Information Paper: Producer Price Index Developments, (cat. no. 6422.0)

Information Paper: Review of the Import Price Index and Export Price Index, Australia, (cat. no. 6424.0)

Information Paper: Price Indexes and The New Tax System, (cat. no. 6425.0)

Information Paper: Changes to the Weights of the Price Indexes for the Output of the General Construction Industry, Australia, (cat. no. 6406.0)

Information Paper: Update on ANZSIC 2006 Implementation for Producer and International Trade Price Indexes, Australia, 2009, (cat. no. 6427.0.55.002)

RELATED PUBLICATIONS

23 Users may also wish to refer to the following related publications, which are

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

available from the ABS website:

Producer Price Indexes, Australia, (cat. no. 6427.0)

Consumer Price Index, Australia, (cat. no. 6401.0)

Labour Price Index, Australia, (cat. no. 6345.0)

Australian National Accounts, Input–Output Tables, (cat. no. 5209.0)

Balance of Payments and International Investment Position, Australia,
(cat. no. 5302.0)

24 Current publications and other products released by the ABS are listed on the ABS website <<http://www.abs.gov.au>>. The ABS also issues a daily *Release Advice* on the website which details products to be released in the week ahead.

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PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

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