

**IMPORT PRICE INDEX, AUSTRALIA
JANUARY 1994**

MAIN FEATURES

Change between —

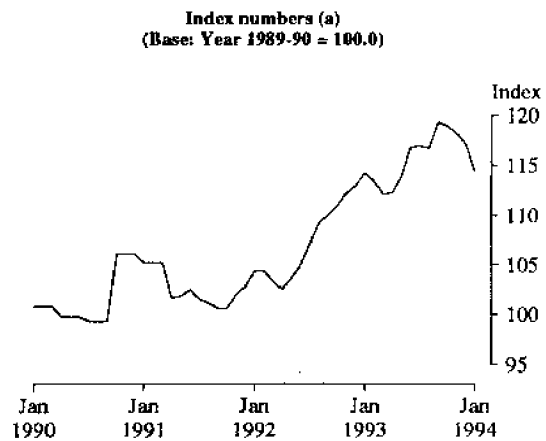
SITC Section	Change between —	
	December 1993 and January 1994 %	January 1993 and January 1994 %
0 Food and live animals	-0.6	1.9
1 Beverages and tobacco	-0.7	-11.3
2 Crude materials	-3.9	14.9
3 Mineral fuels, etc	-6.6	-12.9
4 Animal and vegetable oils, etc	-4.8	-6.6
5 Chemical products	-1.2	-5.8
6 Manufactured goods, by material	-1.4	0.5
7 Machinery and transport equipment	-2.5	1.9
8 Miscellaneous manufactured articles	-2.3	-0.3
9 Commodities and transactions n.e.s.	-2.4	13.4
All groups	-2.3	0.2

The All groups index decreased by 2.3 per cent in January 1994 (-2.7 index points).

Continuing falls in world oil prices (crude petroleum prices fell 8.7 per cent) and a further strengthening of the Australian dollar against the major trading currencies were the main contributors to the decrease in the index in January.

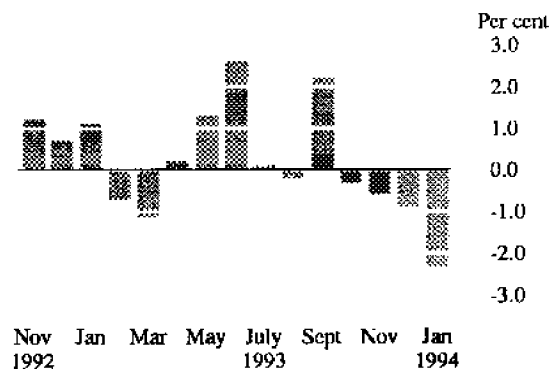
The All groups index increased by 0.2 per cent between January 1993 and January 1994.

ALL GROUPS



(a) Quarterly index numbers prior to April 1991.

Percentage change from previous month

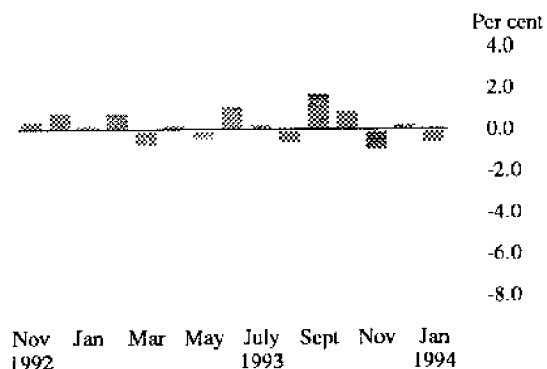


INQUIRIES

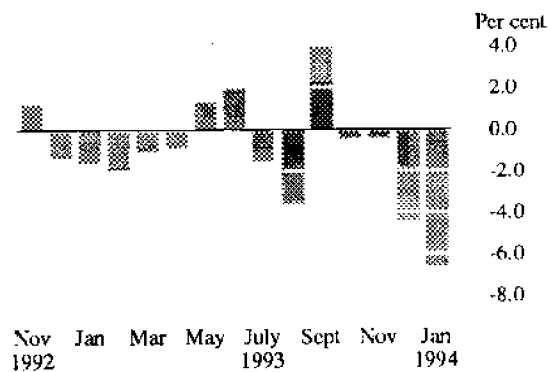
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INDEX NUMBERS BASED ON THE STANDARD INTERNATIONAL TRADE CLASSIFICATION
(Base: 1989-90 = 100.0)

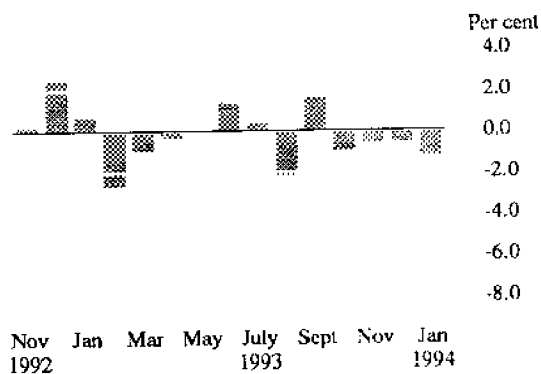
FOOD AND LIVE ANIMALS



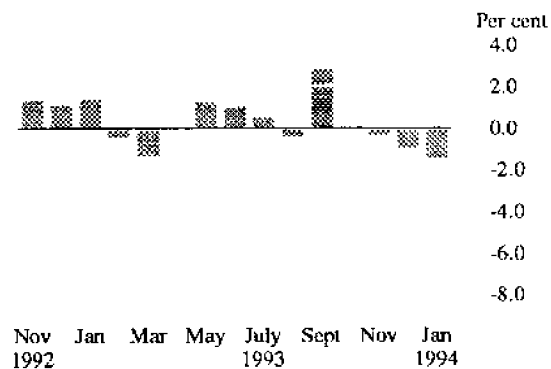
MINERAL FUELS, ETC



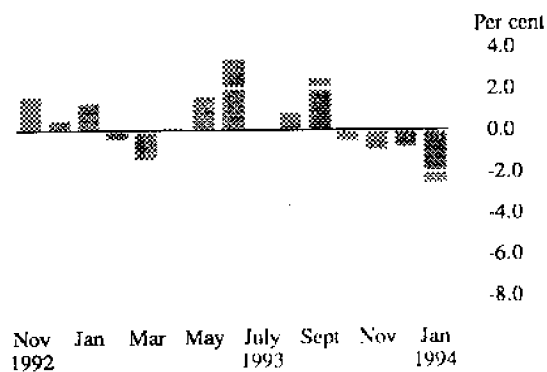
CHEMICAL PRODUCTS



MANUFACTURED GOODS



MACHINERY AND TRANSPORT EQUIPMENT



MISCELLANEOUS MANUFACTURED ARTICLES

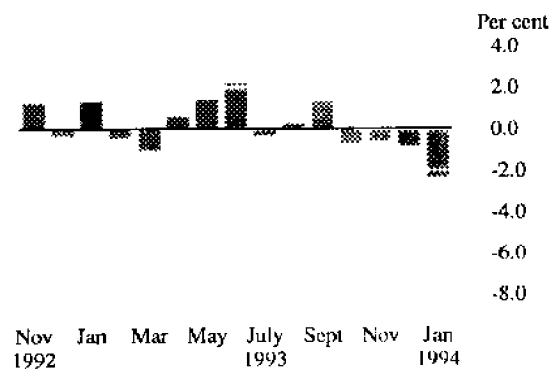


TABLE 1. IMPORT PRICE INDEX
ALL GROUPS
(Base of index: Year 1989-90 = 100.0)

Period	Index numbers	Percentage change	
		Change from corresponding month of previous year	Change from previous period
1990-91	103.2		3.2
1991-92	102.7		-0.5
1992-93	112.1		9.2
<i>1992-93 —</i>			
November	112.2	10.0	1.2
December	113.0	9.9	0.7
January	114.2	9.4	1.1
February	113.4	8.6	-0.7
March	112.1	8.4	-1.1
April	112.3	9.6	0.2
May	113.8	9.8	1.3
June	116.8	11.3	2.6
<i>1993-94 —</i>			
July	116.9	9.3	0.1
August	116.7	6.9	-0.2
September	119.3	8.5	2.2
October	118.9	7.2	-0.3
November	118.2	5.3	-0.6
December p	117.1	3.6	-0.9
January p	114.4	0.2	-2.3

TABLE 2. IMPORT PRICE INDEX
CONTRIBUTION OF SECTIONS AND SELECTED DIVISIONS OF
THE STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC) TO ALL GROUPS INDEX
(Expressed in terms of All groups index points) (a)

Category	December 1993 p	January 1994 p	Change
All groups	117.1	114.4	-2.7
<i>Contribution to All groups index (in index points) —</i>			
SITC Sections			
0 Food and live animals chiefly for food	3.92	3.90	-0.02
1 Beverages and tobacco	0.88	0.87	-0.01
2 Crude materials, inedible, except fuels	3.96	3.81	-0.15
3 Mineral fuels, lubricants and other related materials	4.99	4.66	-0.33
4 Animal and vegetable oils, fats and waxes	0.33	0.31	-0.02
5 Chemicals and related products n.e.s.	11.15	11.01	-0.14
6 Manufactured goods classified by material	19.30	19.03	-0.27
7 Machinery and transport equipment	56.58	55.17	-1.41
8 Miscellaneous manufactured articles	15.42	15.07	-0.35
9 Commodities and transactions not classified elsewhere	0.53	0.51	-0.02
Selected SITC Divisions			
24 Cork and wood	2.34	2.21	-0.13
33 Petroleum, petroleum products and related materials	4.99	4.66	-0.33
72 Machinery specialised for particular industries	6.83	6.63	-0.20
74 General industrial machinery and equipment n.e.s.	7.81	7.60	-0.21
75 Office machines and automatic data processing machines	6.70	6.48	-0.22
76 Telecommunications and sound recording equipment	4.25	4.14	-0.11
77 Electrical machinery, apparatus, appliances n.e.s.	6.27	6.12	-0.15
78 Road vehicles	15.51	15.20	-0.31
79 Other transport equipment	5.59	5.41	-0.18
87 Professional, scientific and controlling instruments and apparatus n.e.s.	3.05	2.95	-0.10
89 Miscellaneous manufactured articles n.e.s.	6.10	5.99	-0.11

(a) For an explanation of this table see paragraph 26 of the Explanatory Notes.

TABLE 3. IMPORT PRICE INDEX
 BASED ON THE STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC)
 SECTION INDEX NUMBERS
 (Base of each index: Year 1989-90 = 100.0)

<i>Period</i>	<i>Food and live animals chiefly for food (0)</i>	<i>Beverages and tobacco (1)</i>	<i>Crude materials, inedible, except fuels (2)</i>	<i>Mineral fuels, lubricants and other related materials (3)</i>	<i>Animal and vegetable oils, fats and waxes (4)</i>
1990-91	98.7	107.2	94.6	119.0	96.3
1991-92	98.1	115.7	90.8	92.5	116.6
1992-93	104.7	121.8	101.1	100.1	126.6
<i>1992-93 —</i>					
November	104.6	121.0	98.8	103.8	128.1
December	105.4	120.0	99.3	102.5	125.4
January	105.6	122.0	100.0	100.9	127.9
February	106.4	125.7	100.3	98.9	124.0
March	105.7	124.0	100.8	97.9	121.7
April	105.9	124.6	103.7	97.1	122.8
May	105.5	125.4	107.5	98.4	120.9
June	106.7	121.9	117.6	100.5	123.1
<i>1993-94 —</i>					
July	106.9	121.6	119.0	99.0	125.6
August	106.3	122.0	114.8	95.4	123.5
September	108.1	116.9	116.2	99.2	125.0
October	109.1	113.7	120.8	98.8	126.8
November	108.1	110.3	120.9	98.4	127.6
December p	108.3	109.0	119.6	94.1	125.4
January p	107.6	108.2	114.9	87.9	119.4

TABLE 3. IMPORT PRICE INDEX
 BASED ON THE STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC)
 SECTION INDEX NUMBERS — *continued*
 (Base of each index: Year 1989-90 = 100.0)

<i>Period</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 not classified elsewhere (9)</i>
1990-91	100.4	102.1	102.6	103.0	96.0
1991-92	100.5	103.3	104.8	105.7	91.4
1992-93	106.2	109.3	116.8	114.9	98.7
<i>1992-93 —</i>					
November	106.1	109.0	117.1	115.0	97.9
December	108.8	110.2	117.7	114.7	97.8
January	109.6	111.7	119.2	116.2	98.6
February	106.7	111.2	118.7	115.7	96.7
March	105.7	109.7	117.2	114.6	93.7
April	105.4	109.6	117.3	115.3	97.7
May	105.4	110.9	119.2	116.9	106.5
June	106.9	112.0	123.2	119.5	111.9
<i>1993-94 —</i>					
July	107.3	112.6	123.2	119.1	116.8
August	105.0	112.2	124.2	119.4	111.0
September	106.7	115.3	127.3	121.0	109.8
October	105.7	115.2	126.7	120.1	111.0
November	105.1	114.9	125.6	119.4	114.4
December p	104.5	113.9	124.6	118.5	114.6
January p	103.2	112.3	121.5	115.8	111.8

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

<i>Period</i>	<i>Petroleum, petroleum products and related materials (33)</i>	<i>Organic chemicals (51)</i>	<i>Paper, paperboard and articles made of paper (64)</i>	<i>Textile yarn, fabrics and related products (65)</i>	<i>Power generating machinery and equipment (71)</i>	<i>Machinery specialised for particular industries (72)</i>
1990-91	119.0	98.7	100.2	103.1	106.3	103.4
1991-92	92.5	90.5	99.8	103.5	111.6	105.0
1992-93	100.1	97.0	100.7	106.9	122.3	119.3
<i>1992-93 —</i>						
November	103.8	98.6	100.6	106.8	120.8	119.5
December	102.5	98.8	101.8	109.4	122.6	119.6
January	100.9	100.3	102.8	110.6	124.0	120.7
February	98.9	99.9	103.9	109.6	123.5	120.1
March	97.9	97.5	102.4	106.5	122.0	117.7
April	97.1	96.7	100.8	106.7	122.7	120.3
May	98.4	95.4	101.8	107.7	125.3	122.6
June	100.5	97.5	99.7	109.9	128.9	124.4
<i>1993-94 —</i>						
July	99.0	98.3	102.5	110.6	129.8	123.4
August	95.4	95.4	101.7	109.1	130.7	124.5
September	99.2	99.2	100.8	115.7	136.9	127.4
October	98.8	99.4	101.6	115.3	137.2	125.6
November	98.4	100.5	101.7	114.9	135.8	124.5
December p	94.1	98.6	101.8	111.5	134.5	123.9
January p	87.9	97.5	100.6	110.5	132.9	120.3

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

<i>Period</i>	<i>General industrial machinery, equipment and parts (74)</i>	<i>Office machines and ADP machines (75)</i>	<i>Tele- communications 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>
1990-91	106.5	95.1	93.7	100.5	102.7	104.2
1991-92	109.5	89.6	95.3	100.1	110.5	109.1
1992-93	125.0	89.5	104.4	109.0	130.0	122.4
<i>1992-93 —</i>						
November	123.6	90.9	104.5	109.3	129.9	124.7
December	126.6	91.0	104.5	109.6	130.0	124.8
January	128.5	92.1	105.9	111.1	131.5	127.8
February	126.6	91.4	105.8	110.0	132.3	126.3
March	125.0	89.0	104.4	108.7	133.3	121.9
April	126.2	87.8	104.1	109.7	132.4	121.1
May	128.9	88.0	108.8	110.7	133.9	123.0
June	130.5	90.1	111.0	112.9	142.7	127.5
<i>1993-94 —</i>						
July	130.7	89.7	111.8	112.7	143.5	127.0
August	132.2	90.3	112.1	112.9	145.4	126.9
September	135.7	92.3	115.0	114.6	148.2	131.8
October	134.6	91.1	114.5	116.8	147.9	130.2
November	132.9	90.9	112.9	115.3	146.9	129.4
December p	131.8	90.2	111.9	114.6	145.7	128.1
January p	128.2	87.3	108.9	111.9	142.8	123.9

TABLE 5. IMPORT PRICE INDEX
 BASED ON THE COMBINED AUSTRALIAN CUSTOMS TARIFF AND
 STATISTICAL NOMENCLATURE (CUSTOMS HARMONISED TARIFF)
 SECTION INDEX NUMBERS
 (Base of each index: Year 1989-90 = 100.0)

Period	Prepared foodstuffs, beverages and tobacco (4)	Mineral products (5)	Chemical industry products (6)	Plastics and rubber, and articles thereof (7)	Wood pulp, paper and paper products (10)
1990-91			Not available		
1991-92	104.9	100.7	101.0	99.4	97.7
1992-93	112.3	108.8	104.6	106.8	99.5
1992-93 —					
November	112.0	112.6	105.3	105.5	99.4
December	112.8	111.2	106.8	107.3	100.3
January	113.1	109.7	107.4	108.7	101.2
February	113.7	107.6	104.2	108.2	101.2
March	113.0	106.5	103.4	109.9	99.9
April	112.7	105.7	103.0	109.9	98.7
May	112.6	107.0	102.4	110.5	99.6
June	112.6	109.1	104.3	110.6	98.9
1993-94 —					
July	112.9	107.7	103.8	112.0	100.5
August	112.9	102.8	100.8	112.4	100.2
September	111.9	106.6	102.4	113.7	99.4
October	111.5	106.4	101.3	113.9	99.7
November	109.5	106.0	100.5	113.7	99.9
December p	109.1	101.7	100.0	112.8	99.7
January p	107.2	95.4	98.7	111.2	98.8

TABLE 5. IMPORT PRICE INDEX
 BASED ON THE COMBINED AUSTRALIAN CUSTOMS TARIFF AND
 STATISTICAL NOMENCLATURE (CUSTOMS HARMONISED TARIFF)
 SECTION INDEX NUMBERS — *continued*
 (Base of each index: Year 1989-90 = 100.0)

Period	Textiles and textile articles (11)	Base metals and articles thereof (15)	Machinery and electrical equipment (16)	Transport equipment (17)	Instruments, clocks and watches, optical and photographic apparatus (18)
1990-91			Not available		
1991-92	101.2	103.1	99.4	110.3	105.0
1992-93	106.2	108.9	107.4	128.2	120.5
1992-93 —					
November	105.9	109.6	107.6	128.7	120.2
December	108.4	109.8	108.3	128.8	120.1
January	109.7	111.8	109.7	130.7	122.6
February	108.8	110.6	108.8	130.9	122.2
March	105.8	108.8	106.8	130.5	120.7
April	106.0	108.4	107.2	129.7	122.6
May	107.0	109.4	108.9	131.4	124.9
June	109.1	110.6	111.2	139.1	127.7
1993-94 —					
July	109.5	111.1	111.2	139.5	127.2
August	108.6	111.3	111.8	141.0	128.7
September	113.2	113.7	114.7	144.2	131.2
October	112.8	113.8	114.2	143.5	129.7
November	112.5	112.7	113.1	142.5	128.9
December p	110.8	112.1	112.3	141.4	127.5
January p	109.4	110.9	109.4	138.0	123.5

TABLE 6. IMPORT PRICE INDEX
 BASED ON THE AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION (ASIC)
 DIVISION 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>Mining (B)</i>	<i>Manufacturing (C)</i>
1990-91	97.6	120.8	102.5
1991-92	99.7	105.5	102.6
1992-93	102.6	113.7	111.7
<i>1992-93 —</i>			
November	100.7	117.9	111.8
December	99.9	115.1	112.6
January	100.0	112.1	113.9
February	105.4	109.2	113.1
March	105.8	111.8	111.7
April	106.9	110.9	111.9
May	107.5	110.4	113.4
June	107.7	110.9	116.4
<i>1993-94 —</i>			
July	107.3	108.5	116.6
August	107.5	100.8	116.6
September	107.7	104.5	119.2
October	107.9	104.9	118.7
November	107.3	105.0	118.0
December p	106.6	98.3	117.2
January p	107.9	91.0	114.5

TABLE 7. IMPORT PRICE INDEX
 BASED ON THE AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION (ASIC)
 SUBDIVISION INDUSTRY OF ORIGIN INDEX NUMBERS
 (Base of each index: Year 1989-90 = 100.0)

Period	Agriculture (1)	Oil and gas (13)	Food, beverages and tobacco (21)	Textiles (23)	Clothing and footwear (24)	Wood, wood products and furniture (25)	Paper, paper products, printing and publishing (26)
1990-91	97.6	126.7	101.3	102.5	99.0	99.2	100.6
1991-92	99.7	106.6	103.6	103.8	103.7	98.8	99.8
1992-93	102.6	115.8	111.7	108.5	111.3	113.7	101.3
<i>1992-93 —</i>							
November	100.7	120.6	111.8	107.9	112.5	110.2	101.4
December	99.9	117.2	113.1	110.4	111.0	110.8	102.3
January	100.0	113.2	113.3	111.5	111.5	111.5	103.2
February	105.4	109.9	113.2	110.3	110.7	110.9	103.2
March	105.8	113.2	112.2	108.6	110.0	111.9	101.0
April	106.9	112.4	112.0	108.9	110.5	117.5	100.0
May	107.5	111.7	111.2	109.9	112.2	123.3	100.9
June	107.7	112.0	111.3	111.9	114.1	135.8	100.4
<i>1993-94 —</i>							
July	107.3	109.2	112.0	112.4	113.4	137.1	102.0
August	107.5	102.4	111.2	111.2	112.5	135.6	101.6
September	107.7	106.7	111.9	117.0	114.6	138.0	101.0
October	107.9	106.9	112.4	116.7	112.4	143.5	101.2
November	107.3	107.0	110.9	116.3	110.9	143.2	101.4
December p	106.6	99.2	110.8	113.6	110.1	144.6	101.2
January p	107.9	90.6	109.0	112.7	107.7	138.3	100.2

TABLE 7. IMPORT PRICE INDEX
 BASED ON THE AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION (ASIC)
 SUBDIVISION INDUSTRY OF ORIGIN INDEX NUMBERS — *continued*
 (Base of each index: Year 1989-90 = 100.0)

Period	Chemical, petroleum and coal products (27)	Non-metallic mineral products (28)	Basic metal products (29)	Fabricated metal products (31)	Transport equipment (32)	Other machinery and equipment (33)	Miscellaneous manufacturing (34)
1990-91	104.4	108.4	96.5	104.4	102.5	103.1	101.0
1991-92	93.9	110.7	96.6	108.4	108.6	103.1	101.2
1992-93	98.5	118.8	99.2	120.0	125.4	112.2	109.7
<i>1992-93 —</i>							
November	99.8	115.1	99.6	120.3	125.9	112.4	109.2
December	101.1	118.1	100.2	120.6	126.1	113.1	109.7
January	101.5	117.7	100.9	123.5	127.9	114.7	111.3
February	99.2	114.9	99.5	122.4	128.0	113.8	111.2
March	97.2	114.7	97.5	119.8	127.3	111.9	111.9
April	96.8	116.2	98.3	119.6	126.6	112.3	112.2
May	97.1	119.6	100.5	122.3	128.4	114.1	113.4
June	99.2	118.7	102.3	124.5	135.5	116.5	114.7
<i>1993-94 —</i>							
July	98.9	116.9	104.2	124.1	135.9	116.4	115.1
August	96.7	116.9	102.3	124.8	137.2	117.2	115.6
September	98.7	122.7	103.1	128.2	140.7	120.0	117.2
October	97.9	120.3	103.7	126.9	140.0	119.3	116.9
November	97.1	121.2	104.2	126.3	139.3	118.1	116.8
December p	96.2	121.4	104.2	125.3	138.1	117.2	115.7
January p	94.1	118.0	102.3	123.6	135.0	113.9	114.0

TABLE 8. IMPORT PRICE INDEX
 BASED ON BROAD ECONOMIC CATEGORIES (BEC)
 CATEGORY INDEX NUMBERS
 (Base of each index: Year 1989-90 = 100.0)

<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>
1990-91	100.3	99.9	119.1	103.6	102.5	102.6
1991-92	102.1	98.8	94.7	102.3	108.5	106.0
1992-93	108.0	104.1	103.2	110.9	124.6	114.6
<i>1992-93 —</i>						
November	107.7	104.2	107.7	111.0	125.0	113.9
December	108.8	105.5	105.5	111.8	125.1	114.5
January	108.8	106.7	103.5	113.2	127.0	115.6
February	109.1	105.6	101.3	112.2	127.0	115.1
March	108.3	103.7	100.3	110.4	126.6	115.1
April	109.0	103.9	99.6	110.9	126.0	115.5
May	108.4	105.1	100.8	112.7	127.7	116.7
June	108.9	107.1	102.7	115.1	134.4	118.8
<i>1993-94 —</i>						
July	109.0	108.0	101.0	115.0	134.8	118.5
August	108.4	106.2	97.2	115.8	136.0	118.8
September	109.3	107.5	101.4	118.7	139.4	121.9
October	109.9	107.7	100.9	117.8	139.1	120.9
November	108.6	107.3	100.6	116.5	138.4	120.4
December p	108.8	106.8	95.8	115.6	137.2	119.2
January p	108.1	105.1	89.1	112.4	134.2	116.8

TABLE 9. IMPORT PRICE INDEX
 BASED ON BROAD ECONOMIC CATEGORIES (BEC)
 END USE CLASS INDEX NUMBERS (a)
 (Base of each index: Year 1989-90 = 100.0)

<i>Period</i>	<i>Capital goods</i>	<i>Intermediate goods</i>	<i>Consumption goods</i>
1990-91	103.7	102.9	103.4
1991-92	105.1	98.6	107.0
1992-93	117.0	105.1	116.9
<i>1992-93 —</i>			
November	117.1	105.8	116.6
December	117.9	106.3	117.2
January	119.3	107.5	118.2
February	118.7	106.4	117.8
March	117.2	104.8	117.7
April	117.7	104.7	117.9
May	119.5	106.0	119.0
June	123.3	108.4	121.8
<i>1993-94 —</i>			
July	123.5	108.6	121.9
August	124.3	107.6	122.2
September	127.5	109.7	124.8
October	126.5	109.7	124.0
November	125.3	109.2	123.3
December p	124.2	108.2	122.4
January p	120.6	106.1	119.9

(a) Broad Economic Categories rearranged into end use classes. See paragraph 7 of the Explanatory Notes.

EXPLANATORY NOTES

Introduction

This publication contains a set of price indexes relating to imports of merchandise landed in Australia during the month. Each index is presented on *reference base: Year 1989-90 = 100.0*.

2. Table 1 contains index numbers for total imports of merchandise landed in Australia — the *All groups* index.

3. Table 2 provides an analysis of the contributions which selected merchandise imports make to the total *All groups* index (see paragraph 26).

4. Tables 3 and 4 contain index numbers for Sections and selected Divisions of the *Standard International Trade Classification (SITC), Revision 3*.

5. Table 5 contains index numbers for selected Sections of the *Combined Australian Customs Tariff and Statistical Nomenclature* (Customs Harmonised Tariff). This classification has some similarities to SITC, since both are broadly based on the international *Harmonised Commodity Description and Coding System (HS)*.

6. Tables 6 and 7 contain 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, in accordance with the classification rules of the ASIC, the imported commodity would be classified as primarily produced had it been produced in Australia.

7. Table 8 contains index numbers for categories of the United Nations' *Classification by Broad Economic Categories (BEC)*. Table 9 contains index numbers for BEC 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); and
- category 51, Passenger motor cars (which has been allocated in part to Capital goods and in part to Consumption goods).

8. The Import Price Index is compiled for each month from April 1991. Previously, it had been compiled as a quarterly series, on *reference base: Year 1981-82 = 100.0* from September quarter 1981 until June quarter 1991.

9. Prior to the introduction of the ABS index, the Reserve Bank of Australia published an import price index on the reference base year of 1966-67 = 100.

10. Appendix A to the September 1991 issue of this publication provides information on re-referencing the Import Price Index from *reference base: Year 1981-82 = 100.0* to *reference base: Year 1989-90 = 100.0*. Appendix B explains how to link the previous and current index series, and the *All groups* index of the previous ABS index to the *All items* index of the RBA import price index. Appendix C contains the link factors used to compile the linked indexes presented in this publication. Appendix D contains the weights used to compile the indexes according to each of the four classifications used.

Scope and composition

11. The Import Price Index measures changes in prices of merchandise imports landed in Australia during the month.

12. The index, either directly or indirectly, covers about ninety five per cent of merchandise imported during 1988-89 and 1989-90.

13. Approximately five per cent of all merchandise imported is neither directly nor indirectly 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; and
- ships of various types.

Items and weights

14. These indexes are *fixed weights indexes*. The items included in the indexes were selected on the basis of the value of merchandise imports landed in Australia during 1988-89 and 1989-90.

15. Ninety three per cent of these imports are directly represented.

16. Two per cent of the items are not directly represented. However, these items are indirectly

represented as items whose prices are considered to move similarly to those of directly priced imports.

17. Relevant directly represented items therefore carry not only the weight of priced items but also the weight of these unpriced items.

Prices

18. 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.

19. All prices used in the index are expressed in Australian dollars. As a result, changes in the relative values of the Australian dollar and overseas currencies can have a direct impact on price movements of imports purchased 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 used in the index *exclude* the forward exchange cover.

20. The prices used relate to specific standards, grades, types, etc. of each item with the aim of incorporating in the index price changes for imports of representative goods of constant quality. In order to lessen the impact of price variation attributable solely to changes, over time, in the country of origin of imported goods, prices are obtained in respect of the predominant countries of origin for each of the specified goods priced. Prices are combined using fixed weights between countries of origin but these weights are reviewed periodically and revised where necessary.

Index numbers

21. Up to 1990-91, index numbers for financial years are simple averages of the quarterly index numbers. From 1991-92, index numbers for financial years are simple averages of the monthly index numbers.

22. Index numbers for the latest month and the previous month are preliminary and subject to revision. However, it may be necessary to revise index numbers for earlier periods, from time to time, where incorrect prices for those periods are detected later on.

Analysis of index changes

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

24. 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 —

January 1994	114.4 (see Table 1)
less January 1993	114.2 (see Table 1)
Change in index points	0.2

$$\text{Percentage change} = \frac{0.2}{114.2} \times 100 = 0.2$$

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

- consecutive financial years
- corresponding months of consecutive years
- consecutive months.

26. Table 2 provides an analysis of the contribution which Sections and selected Divisions (of SITC) make to the *All groups* index. For example, Petroleum, petroleum products and related materials contributed +4.66 index points to the *All Groups* index number of 114.4 for January 1994 and -0.33 index points to the net change of -2.7 index points.

Related publications

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

Export Price Index, Australia (6405.0) — 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.

28. Other ABS publications that may be of interest include:

Balance of Payments, Australia (5302.0) — issued quarterly

Imports, Australia, Monthly Summary Tables (5433.0) — issued monthly

29. 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

30. 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.
- n.e.s. not elsewhere specified.

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