

## 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 1920-1921, 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. **Import and Export Price Index-Numbers, 1901-1920-21.**—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, 1921. The index-number for import and export prices in the Commonwealth for 1920-21 was 2307, compared with 2149 for 1919-20. This shews an increase of 7.4 per cent during the twelve months. 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 1920-21 (Base 1911 = 1000).**

Particulars.	I. Metals and Coal.	II. Textiles.	III. Agricultural Produce.	IV. Meat, Dairy Produce, etc.	V. Groceries, etc.	VI. Miscellaneous.	All Groups.*
No. of Commodities.	5	4	7	7	7	14	44
1901 .. ..	1,046	730	884	978	994	979	911
1906 .. ..	962	947	951	888	889	906	921
1911 .. ..	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
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† ..	1,780	1,823	1,322	1,590	1,521	1,574	1,594
1918-19† ..	1,817	1,973	1,473	1,683	1,714	2,012	1,755
1919-20† ..	1,908	2,310	2,103	1,775	2,822	2,492	2,149
1920-21† ..	2,326	1,954	2,125	2,204	3,503	2,644	2,307

\* Weighted Average. † The year ending 30th of June.

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, with the exception of Group II., were higher in 1920-21 than in the preceding year. The increases were:—Group I. (Metals and Coal), 16.4 per cent.; Group III. (Agricultural Produce), 1.0 per cent.; Group IV. (Meat, Dairy Produce, etc.), 24.2 per cent.; Group V. (Groceries), 24.1 per cent.; and Group VI. (Miscellaneous), 6.1 per cent., while there was a decrease of 15.4 per cent. in Group II. (Textiles).

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 1920-21, inclusive :—

**Food, Groceries, and House Rent, Wholesale Price and Import and Export Price Index-Numbers, 1901 to 1920-21.**

YEAR	INDEX-NUMBERS.		
	Food, Groceries, and House Rent (Weighted Average for 6 Capital Towns).	Wholesale Price (Melbourne).	Import and Export Price (Commonwealth).
1901 .. .. .	880	974	911
1906 .. .. .	902	948	921
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
1918-19*	1,420	1,932	1,755
1919-20*	1,624	2,312	2,149
1920-21*	1,845	2,253	2,307

\* The year ending 30th of June.

The index-number for import and export prices in the Commonwealth for 1920-21 was 2307, compared with 2149 for 1919-20, an increase of 7.4 per cent. The purchasing-power-of-money (Food, Groceries and Rent) index-number for the twelve months ending June 1921 was 1845, as compared with 1624 for 1919-20, the percentage increase being 13.5, while the wholesale price index-number decreased by 2.6 per cent., from 2312 to 2253.

The above index-numbers are shewn in the graph on page 82. 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.

It may be seen that for the years 1901 to 1913 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 1914 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.

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 1920-21.

