

CHAPTER I.—RETAIL PRICES AND PRICE INDEXES.

§ 1. Collection of Information as to Retail Prices.

Retail prices of an extensive range of commodities and services in common demand have been ascertained at frequent and regular intervals since 1923 for each of the six capital cities and for 27 of the more important towns of Australia. Comparable information is available for the month of November in each year 1914 to 1922 for each of the six capital cities.

The retail prices of food and groceries in approximately 200 towns throughout Australia were collected as at November of each year from 1913 to 1942 when collection was discontinued.

Retail prices of food and groceries and average rentals of houses for earlier years extending back to 1901 were collected by this Bureau, and in some cases have been recorded by the Statisticians of various States as far back as 1864.

The methods by which prices used in the Retail Price Indexes are ascertained and the measures adopted to ensure their accuracy and comparability are briefly as follows :—

- (i) Representative and reputable retailers are selected for each city and town covered by the index and each is required to furnish information as to prices monthly in respect of food and groceries and quarterly in respect of other items. Prices for each item are obtained where practicable from ten or more retailers in each of the capital cities, and from five or more retailers in each of the provincial towns. To cover all commodities in the indexes, collection is made from approximately 60 retailers in each capital city and 30 in each provincial town. Whenever necessary, supplementary information is obtained from other retailers.
- (ii) Information is collected under authority of the Census and Statistics Act 1905-1949 which requires that information be supplied accurately and promptly and ensures that particulars supplied by individual retailers will not be divulged to any other person or Government authority. Penalties are provided against failure to supply information, against supplying false information and against failure to answer truthfully any question asked by an authorized officer in respect of the contents of any return.
- (iii) The actual collection of returns is carried out by qualified Field Officers of the Commonwealth Bureau of Census and Statistics working under the supervision of the Statisticians of the respective States. These Field Officers have very wide powers of investigation, including entry of premises and inspection of goods, records, etc.
- (iv) The Field Officers not only receive and check returns but visit the retail shops concerned, whenever necessary, to obtain requisite information. In respect of articles of clothing and the like where variation of quality may be considerable, Field Officers are equipped with samples of the goods used for price comparisons. In such cases the Field Officers visit every retail informant at each quarterly collection and personally inspect the relevant goods and prices thereof.

- (v) Before each quarterly collection Supervising Field Officers review the standards of the whole of the items for which prices are collected after making extensive inquiries among manufacturers, wholesalers, and retailers. These Supervising Field Officers periodically accompany Field Officers at their price collections and check their work. This not only ensures accuracy and assiduity but also that all Field Officers work on uniform lines and that, as far as care and effort can make it possible, prices for identical goods and quality will be recorded at all times and for all places.
- (vi) The lists of items and the standards thereof are revised from time to time to keep them in harmony with changing conditions. Where such changes become necessary suitable adjustments are made in computing the retail price indexes to ensure that they reflect changes in price with due precision and that they are not vitiated by the influence of other changes. Because of rapidly changing conditions since 1948, prices have been ascertained for an extended list of items. The purpose of this is to ensure that the indexes are kept representative and reliable within their definitions.
- (vii) Returns of rents for unfurnished houses of four and five rooms are made at the middle of each quarter by a representative number (ranging up to 30) of house agents in each city and town covered by the indexes for brick and wooden houses respectively, classified according to number of rooms. These returns show the weekly rental of a substantial number of individual houses each of which is selected by the Field Officer as suitable for inclusion in a sample designed to measure the quarterly ratio of change in weekly rentals. The aim is to measure variations equivalent to change in price for a constant standard. The ratio of change is used to vary basic average rentals derived from Census results. Consideration is being given to the problem of obtaining data appropriate to a more broadly based housing component for the Interim Retail Price Index described in § 4 herein.

§ 2. Nature and Purpose of Retail Price Indexes.

1. **General.**—The basic principle of a retail price index is relatively simple. It is to select commodities representative of the field to be covered and to combine their prices at regular intervals in accordance with their relative importance in that field. The aim is to measure the degree of change in prices for the selected field taken as a whole.

In practice the application of this principle over a term of years presents great difficulty by reason of the numerous changes which occur in the type, grade and relative quantities of many of the items commonly used.

A full explanation of the methods adopted and an analysis of problems involved is contained in the Appendix to Labour Report No. 9.

In compiling the retail price indexes the price of each item is multiplied by its quantity "weight" and then by its appropriate population or household "weight". The sum of these products for all items at any

given date represents an "aggregate expenditure". The "aggregate expenditures" for successive periods are converted into an index by representing the aggregate of a selected or "base" period by an appropriate number (e.g., 100 or 1,000), and calculating all index numbers to such base by the proportions which their aggregates bear to the aggregate of the base period.

2. Essential Features.—Apart from clear thinking, common sense and sound arithmetic, the prime essentials in compiling a retail price index are—

- (a) that prices be accurately ascertained at regular intervals for goods of constant grade and quality;
- (b) that the list of items be as representative as possible of the field to be covered;
- (c) that the weights be in approximate proportion to quantities actually used in the selected field.

3. The List of Items.—The list of items must be a selected list because it is impossible in practice to ascertain at regular intervals prices of every item of goods and services entering into household expenditure. There is considerable difficulty in ensuring that the selected items are always a true sample. Some items which it would be desirable to include must be excluded because comparative prices cannot be accurately ascertained for them at different times and different places. It is deemed better to limit the list to items for which price variations can be ascertained with reasonable accuracy than to distend it by including items for which price comparisons are necessarily inaccurate. Similarly, many items of small aggregate or individual importance are excluded. The list therefore is not (as is sometimes erroneously supposed) a basic wage regimen nor yet is it a full list of component items in a standard of living. It does not imply that any particular goods or any selected grades or quantities of these goods should enter into determination of a basic or living wage. The lists used are simply selected items combined in certain proportions for the purpose of measuring price variations. The items are representative of the fields covered, and the proportions approximate to those in average consumption so far as can be ascertained.

4. Purpose of Retail Price Indexes.—Retail price indexes are designed to measure the extent of changes in price levels only. While they may be used as indicating proportionate variations in cost of a *constant* standard of living, they do not measure the absolute cost of any standard of living, nor the absolute cost of changes in the standard of living. In other words they measure, as nearly as may be, the proportionate change in the aggregate cost of specified quantities and qualities of the selected list of items included in the index. The list of items in the "C" Series Retail Price Index is representative of a high proportion of the expenditure of wage earner households as current in pre-war years. That of the Interim Retail Price Index is similarly representative for post-war years as from 1950.

5. Effects of Abnormal Conditions on Indexes.—Under variable conditions since 1940, scarcity of certain types of goods, erratic supply and changes of grades in common use have created unusual difficulty in obtaining the data necessary for measuring variations in prices. In some instances, this has rendered it necessary to substitute new grades, qualities or types

of articles for those formerly used as indicators of changes in price. This has been the case more particularly in the clothing, household drapery and household utensils sections of the indexes. Substitutions of similar kind were necessary at times under normal conditions in order to meet changes of fashion and usage. Such substitutions help to keep the indexes representative of current conditions and are not injurious to an index provided the transitional difficulties can be solved as they arise. No change in principle is involved. The indexes continue to measure, as accurately as may be, price variations, and price variations only. Those differences in prices which are solely due to substitution of a new item for one which has ceased to be available or in common use are neutralized by taking the price of the old item as typical of price variation in its class up to the time of substitution, and the prices of the new items as typical of such changes in price thereafter.

In periods of economic stability, popular usage of items in general consumption changes slowly and the weight of items and groups is changed only at long intervals. In other periods, scarcity of supplies of some goods, rationing and kindred factors may actually produce short-term changes in usage. The weights applicable to the items in an index cannot, however, be changed frequently and at short intervals.

For this reason it becomes desirable periodically to compile a new retail price index with a list of items and weights more representative of current usage than those of the former index.

The close correspondence between the aggregate movements in the new Interim Retail Price Index and those of the "C" Series Retail Price Index (see § 4, para. 4 hereof) in recent years shows that the representativeness of the previous index had not been materially affected by changes in usage.

The ensuing §§ 3 and 4 are the substance of a Statistical Bulletin issued in March, 1954 concerning the new Interim Retail Price Index (1952-53 Base Year) then issued for the first time.

§ 3. Previous Retail Price Indexes.

1. **General.**—Four series of retail price indexes had been compiled at various times for Australia by the Commonwealth Statistician prior to 1954. Each of these was continued until changed conditions required the compilation of indexes more directly relevant to current conditions. The respective indexes were :—

- (i) *The "A" Series Index* (covering food, groceries and house rents) was first compiled in 1912 with the year 1911 as base=1000. It was discontinued in June, 1938. From 1913 to May, 1933 this index was used for wage adjustment purposes by the Commonwealth Court of Conciliation and Arbitration. Some other tribunals continued to use it until 1938 in certain localities.
- (ii) *The "B" Series Index* (covering food, groceries and rent of 4 and 5 roomed houses) was first compiled in 1925 and continued until December Quarter, 1953. It was the food and rent constituent of the "C" Series Index and was designed to replace the "A" Series Index for general statistical purposes. The "B" Series Index was not used by industrial tribunals in connection with the adjustment of wages. Its publication was discontinued as from December Quarter, 1953.

- (iii) *The "C" Series Index* (covering food and groceries, rent of 4 and 5-roomed houses, clothing, household drapery, household utensils, fuel, lighting, fares, smoking and some other miscellaneous items) was first compiled in 1921 and published at quarterly intervals from June Quarter, 1922. It was used by the Commonwealth Court of Conciliation and Arbitration for purposes of quarterly wage adjustments from May, 1934 to August, 1953. Some State tribunals use or consider it in their proceedings. Its publication in mimeograph each quarter will be continued for the present in the customary form and on its customary basis. For general statistical purposes it has been replaced by the Interim Retail Price Index (1952-53 base year) described in the following pages.
- (iv) *The "D" Series Index* derived by combining the "A" and "C" Series Indexes was used by the Commonwealth Court of Conciliation and Arbitration from May, 1933 to May, 1934 and then discontinued.

Of the four retail price indexes described above, only the "C" Series will continue to be compiled. The new Interim Retail Price Index first published in March, 1954 will continue in its present form until the components of certain groups are finalized.

2. **The "Court" Index.**—In 1937 the Commonwealth Court of Conciliation and Arbitration introduced a "Court" Index for the purpose of its system of making automatic quarterly adjustments to the Basic Wage within its jurisdiction. A "Court" Index (Second Series) was created by the Court in 1946 and a "Court" Index (Third Series) in November, 1950 to provide for automatic adjustment of the increased amounts of adjustable basic wage then determined by the Court at those dates. By decision of the Court the "Court" Index ceased to be issued by the Industrial Registrar as at December Quarter, 1953. These "Court" Indexes were an arithmetical conversion of the "C" Series Index.

§ 4. The Interim Retail Price Index (1952-53 Base Year).

1. **Origin of the Interim Retail Price Index (1952-53 Base Year).**—The list of component items and the weighting pattern of the "C" Series Retail Price Index were first adopted in 1922 but were reviewed by Conference of Statisticians in 1936. (See Labour Report No. 41, 1952, page 33, para. 2.)

From the outbreak of war in 1939 to late in 1948 periodic policy changes in regard to various war-time controls (including rationing) caused recurrent changes in consumption and the pattern of expenditure. This rendered it impracticable either to produce a new index or to revise the old one on any basis that would render the index more representative, than it already was, of the changing pattern. (See Labour Report No. 41, 1952, page 35, paras. 5 and 6, and Appendix, Section V., pages 164-213, especially page 174 showing the War-time "Trial" Index 1939-48 in comparison with the "C" Series Index with comments submitted in the Statistician's evidence before the Commonwealth Court of Conciliation and Arbitration in July, 1949.)

When commodity rationing had virtually ceased in the latter part of 1948, action was taken by the Statistician to collect price data of about 100 additional items and to gather information as to current consumption and expenditure patterns. This was done to facilitate review of the component

items and weighting system of the "C" Series Retail Price Index, in the light of the new pattern of wage earner expenditure and consumption then emerging.

By the middle of 1949 a considerable number of new price series was coming into being and the body of data available as to expenditure and consumption (in the post-rationing period) was beginning to indicate something of the new weighting pattern likely to be appropriate for post-war review of the components and construction of the "C" Series Index. The position at that time and the action then taken were set out in a Memorandum submitted in evidence by the Statistician to the Commonwealth Court of Conciliation and Arbitration in July, 1949. This was reprinted in Section V. of the Appendix to Labour Report No. 41, 1952, pp. 164-213.

There supervened in the next two years conditions which caused wide price dispersion, a very rapid rise in prices and a new sequence of changes in consumption and the pattern of wage earner expenditure. Under these conditions it was not possible to devise any new weighting pattern for the years 1949-50, 1950-51 and 1951-52 likely to be better suited to the index or more continuously representative of conditions then current than was the existing "C" Series Index on the 1936 revision. It was therefore decided by Conference of Statisticians to defer revision of the weighting system and component items of the "C" Series Index, and the new data on prices and consumption were used to test whether the aggregate "C" Series Index was reasonably reliable for current use as a retail price index.

In June, 1953, Conference of Statisticians was advised by the Acting Commonwealth Statistician (a) that although the aggregate "C" Series Index (as verified by supplementary indexes) was still reasonably reliable for current use, some of the component groups (more particularly food and miscellaneous) were not satisfactory individually; and (b) that the time had arrived either to produce a new index or to reconstruct the "C" Series Index extensively.

Concurrently in 1953 the Acting Commonwealth Statistician indicated (in successive Quarterly Statistical Statements containing the "C" Series Retail Price Index) that a memorandum would be prepared and issued on the subject of the index and the question of its weighting pattern and list of component items. The matter of the proposed memorandum was mentioned by a witness in evidence before the Commonwealth Court of Conciliation and Arbitration in August, 1953. But as none of the parties to the Basic Wage Case then proceeding desired to raise any issue as to the adequacy or validity of the "C" Series Index for purposes of the Court, the Statistician did not present any memorandum or evidence in that case.

A Statistical Bulletin issued in March, 1954 and reproduced in this and the preceding section contains the substance of the memorandum then contemplated, with the addition of the new Interim Index. In view of discussion by Counsel and advocates in Court in August, 1953 two explicit statements previously made were emphasized in that bulletin, namely:—

- (a) The prices used in Retail Price Indexes compiled by the Commonwealth Statistician are actual prices as ascertained by Field Officers of the Bureau of Census and Statistics.
- (b) Administrative actions by the many authorities responsible for prices control or other functions affecting prices have not made the Indexes inaccurate reflections of what they are intended to measure.

The Interim Retail Price Index has been compiled pursuant to Resolution 13 of the Conference of Statisticians in June, 1953, reading :—

“ 13. *Retail Price Indexes*—

- (a) That, in view of the persistence of recurrent changes in the pattern of consumer expenditure in the post-war period, it is undesirable to make a general revision of the list of items and weighting system of the “ C ” Series Retail Price Index at present, unless industrial tribunals expressly desire some revision for special purposes.
- (b) That an Interim Retail Price Index be compiled with putative weights and components representative, as nearly as may be, of the post-war pattern of consumer usage and expenditure.
- (c) That, having regard to the complexities of the problem and the limit of staff resources available, such interim index relate only to each capital city and to the six capital cities combined.
- (d) That attention be drawn again to the statement already published that the “ C ” Series Retail Price Index cannot measure changes in relative retail price levels as between capital cities consistently with its main purpose of measuring periodic changes in retail price levels for each city.
- (e) That the problem of measuring comparative retail price levels as between cities at any point of time differs in principle from the problem of measuring periodic variations in price levels in an individual city ”.

In conformity with Section (a) of the foregoing Resolution, the “ C ” Series Retail Price Index will continue to be compiled on its existing basis and will be published quarterly in its customary form.

The Interim Retail Price Index (1952-53 base year) is compiled to implement Section (b) of Conference Resolution and used as the current retail price index in statistical publications of the Commonwealth Statistician for general statistical purposes, irrespective of what use is made of either index by any industrial tribunal for its own purposes.

In this regard the position is that industrial tribunals themselves decide what use (if any) they make of any available retail price index or whether they desire the Statistician to compile some special-purpose index for them. It is not the practice for the Statistician to express any view as to whether such tribunals should use retail price indexes in their deliberations. The Statistician, in the normal course of his duties, compiles and publishes various price indexes, states their definition (what they measure), explains how they are constructed and gives evidence or public information when desired concerning them.

With respect to Sections (d) and (e) of the Conference Resolution the Statistician is prepared to compile data as to relative price levels in respective capital cities on the basis specified by an industrial tribunal for its purposes. The Interim Retail Price Index relates to Six Capital Cities of Australia only because it is not practicable with existing staff resources to collect price data for the greatly enlarged list of items for 28 other cities and towns. These will continue to be covered for the less extensive list of items used for the “ C ” Series Index.

In respect of any divergency in trends shown by the new index as compared with the old, the following comment is paraphrased from comment made in the course of the Statistician's memoranda to the Commonwealth Court of Conciliation and Arbitration in 1949: It is to be expected that the new index will for a period show much the same trend as does the "C" Series Index. If there is any appreciable difference in trend, it is certain that the new index would be the more accurate reflex of price movements relevant under current conditions.

2. Definition of the Interim Retail Price Index.—This index provides the interim results of researches designed to measure retail price variations (with 1952-53 = 100 as base year) on the basis of:—

- (a) a current pattern of wage earner expenditure using recent consumption weights for foods and recent expenditure weights for combining groups of items into the aggregate index;
- (b) a wider range of commodities and services than that covered by any existing price index in order to provide greater representativeness; and
- (c) individual city weights for such items as electricity, gas and fares.

The components and weighting of the Interim Retail Price Index will be reviewed in the light of data derived from the Census of Retail Sales (1952-53) as to consumer expenditure on various kinds of goods, estimates of consumer expenditure on services relevant to construction of a retail price index of this type and data as to rents and housing derived from the Census of 30th June, 1954. It is proposed to cast the index into final form as soon as possible.

3. Differences between the Structure of the Interim Retail Price Index and the "C" Series Retail Price Index.—The main differences between the structure of the Interim Retail Price Index and that of the "C" Series Retail Price Index are (a) the group weights and item weights of the Interim Index relate broadly to the consumption pattern 1950-53, while those of the "C" Series Index relate to pre-war years; and (b) the Interim Index includes a large number of items not included in the "C" Series Index. The list of items in the Interim Index is to be extended in some respects when the Index is put into final form.

The changes in structure of each group of items as adopted for the Interim Retail Price Index are summarized below:—

(i) *Food Group.*—(a) The weights of some of the main items (e.g., milk, eggs, meat, potatoes and flour) in the Interim Index are substantially different from those of the "C" Series Index to accord generally with average consumption in the years 1949-50 to 1952-53. (b) Twenty-four new items have been added to the Food Group, extending the group coverage over a wider field. The principal new items are lamb, packaged breakfast foods, biscuits, ice cream, processed cheese, honey, sandwich spreads, coffee, cocoa, soft drinks and certain types of confectionery. (c) A full list of the food items used in the Interim Index is shown in Section IV. of the Appendix. The total number of items in the Food Group of the Interim Index is 60

as compared with 38 in the "C" Series Index. Two items which were included in the "C" Series Index are not included in the Interim Index owing to the difficulty of securing satisfactory price data for them. Two non-food items (soap and kerosene) included in the Food and Groceries Group of the "C" Series Index appear in the Household Sundries Group of the Interim Index. The Group name "Food and Groceries" in the "C" Series Index is changed to "Food" in the Interim Index.

(ii) *Clothing and Drapery Group*.—In the Interim Index, 17 new items have been added to the Clothing and Drapery Group, and 25 items each formerly represented by one type of article are now each represented by two or more types. Consequential adjustments have been made in weights of individual items. A full list of the clothing and drapery items used in the Interim Index is shown in Section IV. of the Appendix. The principal new items added to this group are: sports coat, sports trousers, cardigan (and other types of knitted wear), overalls, piece-goods (rayon, cotton and woollen) and knitting wool.

(iii) *Rent Group*.—Only minor changes have been made in the Rent Group. These changes relate to the combining weights and this group is almost identical in both indexes. Available data indicate (a) that, in general, very few new houses have been built by private owners for renting in the post-war years; (b) that in some cities considerable numbers of new Government houses have been built for renting or occupancy on a quasi-rental basis; and (c) that there has been a substantial increase in the numbers of owner-occupied houses, including new instalment-purchase or quasi-instalment-purchase houses under Governmental and private housing schemes. In recent years the difficulty of obtaining data suitable for the housing component of a price index has therefore intensified. The facts will be reviewed in the light of data obtained at the Census of 30th June, 1954 and further study will be given to the hitherto intractable problems associated with measuring at quarterly intervals "housing price" variations in a form suitable for use in a retail price index in respect of owner-occupied houses, instalment-purchase houses, and houses occupied under the various types of Governmental housing schemes.

(iv) *Other Groups*.—Six new sub-groups are included in the Interim Index to replace Sections L, M and N of the Miscellaneous Group of the "C" Series Index. These six sub-groups of the new index comprise 75 items as compared with 32 in the old index, substantially enlarging their representativeness. The principal new items are garden tools, floor coverings, shaving cream, toilet soap, etc., patent medicines, baby foods, haircuts, dry cleaning, shoe repairs, postage, etc. A full list is shown in Section IV. of the Appendix. Necessary adjustments have been made to bring the group weight into conformity with recent expenditure and consumption patterns. The weight of this group is much greater than it was in the "C" Series Index. Further extensions of the list of items are under consideration and research is proceeding into problems of weighting for additional items.

(v) *Group Weights*.—The group weights in the new Interim Index have been brought into general conformity with the estimated group distribution of wage earner household expenditure in recent years over the field covered. In some cases the weights are putative weights assessed on available data and are subject to some revision.

In the year 1952-53 the ratio of the individual group "aggregate expenditure" to the "aggregate expenditure" of the whole index for the Six Capital Cities combined was as follows :—

Group	"C" Series Retail Price Index, (Per cent.)	Interim Retail Price Index (Per cent.)
Food	41.0	37.1
Clothing and Drapery ..	33.0	26.8
Rent	11.3	9.0
Other Groups	4.5	4.6
	5.3	4.6
	2.8	2.5
	2.1	3.0
		6.6
		5.8
	100.0	100.0

In the Interim Index common weights are adopted for all groups and items in the index for each city except in respect of fares, gas, electricity and some minor items. The resultant indexes show price variations for each city on a basis appropriate to that city. They are not constructed to provide a precise measure of the relative "cost of living", comparing one city with another.

For that reason the Interim Index of each city in the base year 1952-53 is 100. In the case of the "C" Series Index as published herein, the weighted average of the six capital cities combined is 1000 on the base period 1923-27 and the index of each individual capital city is in ratio thereto (except where "C" Series Indexes of each city have been recomputed to the base 100 for the year 1952-53 for purposes of comparison with the Interim Index).

4. **Comparison of Trends of the Interim Retail Price Index with Trends of the "C" Series Retail Price Index.**—The following table shows for each of the years 1950-51 to 1953-54 and for each quarter from September Quarter, 1952 to December Quarter, 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 :—

Period.	Six Capital Cities: Weighted Average. (Base: Year 1952-53 = 100.)	
	"C" Series Index	Interim Index.
Year Ended June—1951	74.8	74.9
1952	91.7	91.4
1953	100.0	100.0
1954	102.8	102.5
Quarter ended—		
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
June	102.8	102.7
September	102.6	102.7
December	103.2	103.2

The figures appearing after the decimal point possess little significance for general statistical purposes. They are inserted merely to avoid the distortion that would occur in rounding off the figures to the nearest whole number. For instance, if the Interim Indexes for each quarter of 1953 were rounded off to 100, 102, 102 and 102 respectively, they would suggest a rise of 2 per cent. in June Quarter, 1953 and no change in September Quarter, 1953. The figures for the Interim Index as presented in the table indicate a rise of the order of 1 per cent. in June Quarter, 1953, and 1 per cent. in September Quarter, 1953. Price indexes cannot measure aggregate price variations with an accuracy of the order of one-tenth of 1 per cent.

The Interim Index shows that the aggregate "C" Series Index continued to be representative and reasonably reliable within its definition in respect of the average of the six capital cities. The divergences appearing in the movements of the two indexes since June Quarter, 1953, are largely due to very pronounced fluctuations in prices of some seasonal items whose weights are less in the Interim Index than in the "C" Series Index. Divergence of this kind is not as yet of a major character and may be transient. With changing conditions significant divergences may occur between the movements shown by a retail price index (such as the "C" Series Index) constructed on pre-war weights and a comparatively limited range of major items and a retail price index (such as the Interim Index) constructed on 1950-53 weights and a broader list of items. The two indexes represent, respectively, two distinct approaches to the measurement of retail price variations in recent years. (See last paragraph of § 4, I., page 8.)

For general statistical purposes there is as yet no significant divergence between the movements of the two indexes, if due regard is paid to the fact that a composite price index is necessarily an approximate summary which combines into one aggregate price variations of many items.

Any more rigid use of the index for specific purposes is the responsibility of the bodies or persons using the indexes.

§ 5. Tabular Statements of Retail Price Index Numbers.

I. General.—Information on retail price movements is published as follows:—

(i) *Monthly*.—The *Monthly Review of Business Statistics* contains annual, quarterly and monthly index numbers to the latest available date.

(ii) *Quarterly*.—Statements are issued about three weeks after the end of each quarter relating to the Interim and the "C" Series Retail Price Indexes respectively for that quarter and immediately preceding quarters. The *Quarterly Summary of Australian Statistics* contains annual, quarterly and monthly index numbers to the latest available date. This publication also contains certain average prices of items of food and groceries, for the latest available quarter.

(iii) *Annual*.—The Labour Report contains index numbers over a number of past years, and the monthly and quarterly results for at least the latest available year. Certain average prices for the latest year of items of food and groceries, are also published in this Report. The *Official Year Book* also contains information similar to, but in less detail than, that published herein.

2. **The "C" Series Retail Price Index**.—A table of "C" Series index numbers for the weighted average of the six capital cities combined, together with index numbers for the four main groups of items in the "C" Series Index for each year 1914 to 1954 is shown on pages 15-16. Detailed tables were published on pages 19 to 31 of Labour Report No. 41, 1952.

3. **The Interim Retail Price Index**.—On this and the following page are published :—

- (i) the Interim Retail Price index numbers for each of the years ended June from 1951 to 1954, and for each quarter during the period September Quarter, 1952 to December Quarter, 1954, for the weighted average of the six capital cities combined, showing also separate indexes for each of the four groups of items below;
- (ii) the Interim Retail Price index numbers for each of the years ended June from 1951 to 1954, and for each quarter during the period December Quarter, 1953 to December Quarter, 1954, for each capital city and for the six capital cities combined, and showing also separate indexes for each of the four groups of items (page 13).

Interim Retail Price Index—Group Indexes.

WEIGHTED AVERAGE OF SIX CAPITAL CITIES.

(Base : Year 1952-53 = 100.)

Period	Food	Clothing and Drapery.	Rent (a)	Other Items	All Groups.
Year ended June—					
1951	67.9	78.1	90.3	76.3	74.9
1952	89.4	93.8	92.6	91.3	91.4
1953	100.0	100.0	100.0	100.0	100.0
1954	103.7	101.6	105.0	100.9	102.5
Quarter ended—					
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
June	103.7	101.5	107.7	100.9	102.7
September	103.0	101.6	108.9	101.2	102.7
December	103.7	102.3	109.3	101.2	103.2

(a) See note (b) on page 16.

INTERIM RETAIL PRICE INDEX NUMBERS.

(Base of Each Index: Year 1952-53 = 100.)

NOTE.—The index numbers hereunder are designed to measure aggregate variations in retail prices of specified groups of items for specified cities individually. They measure variations from time to time and not differences in price level as between cities nor comparative costs of groups of items.

City.	Year ended June, 1951	Year ended June, 1952.	Year ended June, 1953	Year ended June, 1954.	1953.	1954.				
					Dec. Qtr	Mar. Qtr	June Qtr.	Sept. Qtr.	Dec. Qtr	
GROUP I.—FOOD.										
Sydney	66.1	89.9	100.0	102.4	101.9	102.9	101.8	101.6	102.2	
Melbourne	69.2	89.1	100.0	104.6	104.7	104.4	104.3	102.7	103.3	
Brisbane	69.2	90.1	100.0	104.1	104.0	105.5	104.0	102.3	103.3	
Adelaide	69.2	90.5	100.0	103.5	103.1	103.4	104.2	105.1	104.0	
Perth	66.3	87.0	100.0	106.3	103.8	106.8	109.4	109.6	108.0	
Hobart	66.4	88.8	100.0	107.7	109.0	106.6	106.6	106.1	105.0	
Six Capitals(a)	67.9	89.4	100.0	103.7	103.4	104.0	103.7	103.0	103.7	
GROUP II.—CLOTHING AND DRAPERY.										
Sydney	78.6	93.6	100.0	101.7	101.6	101.9	101.8	101.8	102.6	
Melbourne	77.6	93.1	100.0	101.3	101.3	101.5	101.1	101.2	101.9	
Brisbane	77.6	94.6	100.0	101.7	101.7	101.8	101.9	102.0	102.8	
Adelaide	77.0	93.9	100.0	102.2	102.4	102.3	101.8	101.9	102.7	
Perth	78.8	95.5	100.0	100.9	101.0	101.0	100.6	100.7	101.5	
Hobart	78.9	94.7	100.0	102.6	102.8	102.8	102.6	102.6	103.0	
Six Capitals(a)	78.1	93.8	100.0	101.6	101.6	101.8	101.5	101.6	102.3	
GROUP III.—RENT(b) (4 AND 5-ROOMED HOUSES)										
Sydney	86.6	87.7	100.0	107.7	107.2	108.7	108.8	109.3	109.5	
Melbourne	90.4	90.6	100.0	100.8	100.6	101.0	101.3	101.5	101.8	
Brisbane	93.7	97.7	100.0	102.9	102.5	103.6	103.7	104.4	105.1	
Adelaide	82.8	86.0	100.0	102.7	102.4	102.9	103.3	103.8	104.3	
Perth	82.4	91.4	100.0	110.8	101.9	103.1	103.7	104.3	104.8	
Hobart	85.1	91.4	100.0	108.8	108.8	109.3	109.4	109.4	109.5	
Six Capitals(a)	90.3	92.6	100.0	105.0	103.9	104.9	107.7	108.9	109.3	
GROUP IV.—OTHER ITEMS.										
Sydney	78.3	93.6	100.0	100.5	99.9	100.8	100.7	101.0	101.0	
Melbourne	73.5	88.7	100.0	100.9	100.4	101.2	100.9	101.1	100.9	
Brisbane	78.5	92.7	100.0	103.0	103.6	103.5	103.5	104.0	104.3	
Adelaide	76.9	90.2	100.0	99.3	98.8	99.4	98.7	99.1	99.3	
Perth	74.0	89.6	100.0	100.8	101.1	100.4	100.5	101.2	101.4	
Hobart	72.7	89.0	100.0	108.2	109.2	109.8	104.6	104.9	105.0	
Six Capitals(a)	76.3	91.3	100.0	100.9	100.5	101.2	100.9	101.2	101.2	
ALL GROUPS										
Sydney	74.6	91.7	100.0	102.2	101.8	102.6	102.2	102.2	102.9	
Melbourne	75.2	91.0	100.0	102.4	102.2	102.4	102.3	101.8	102.2	
Brisbane	76.4	91.7	100.0	103.0	103.1	103.6	103.3	102.8	103.6	
Adelaide	74.7	90.9	100.0	102.0	101.7	102.0	102.0	102.5	102.8	
Perth	74.5	90.7	100.0	103.9	102.2	103.3	102.6	109.0	108.7	
Hobart	73.1	89.9	100.0	106.6	107.4	106.7	105.3	105.4	104.9	
Six Capitals(a)	74.9	91.4	100.0	102.5	102.2	102.7	102.7	102.7	103.1	

(a) Weighted average

(b) See note (b) on page 16

§ 6. The "C" Series Retail Price Index: 1914 to 1954.

1. **Construction.**—Full particulars relating to the construction, items, weights and method of tabulation of the "C" Series Retail Price Index were last published in Labour Report No. 41, 1952, on pages 10-18. Tabular statements of index numbers were shown on pages 19-27, and historical particulars of the index, and its relation to automatic basic wage variations prior to 12th September, 1953, on pages 32-40.

2. **Significant Dates.**—The following table furnishes index numbers for the six capital cities as a whole, for certain significant dates since November, 1914—the earliest date for which this index is available.

“C” SERIES RETAIL PRICE INDEX NUMBERS.

WEIGHTED AVERAGE OF SIX CAPITAL CITIES.

(Base: *Weighted average of Six Capital Cities, 1923–27 = 1,000.*)

1914, November	687 (Beginning of War I.)
1918, November	905 (End of War I.)
1920, November	1,166 (Post-War peak)
1922, November	975 (Post-War trough)
1929, Year	1,033 (Pre-Depression peak)
1933, Year	804 (Depression trough)
1939, September Quarter	916 (Pre-War II.)
1943, March Quarter	1,123 (Pre-Price Stabilization)
1943, June Quarter	1,143 (War II. peak)
1945, September Quarter	1,126 (End of War II.)
1948, September Quarter	1,311
1950, September Quarter	1,572
1952, September Quarter	2,238
1953, September Quarter	2,321
1954, December Quarter	2,333

The index rose by approximately 32 per cent. during the first world war and by a further 29 per cent. in the two post-war years (November, 1918, to November, 1920). From November, 1920, to November, 1922, there was a fall of 16 per cent., and the index remained relatively stable until the onset of the depression in 1929. During the four years of the depression 1929 to 1933 the index fell by 22 per cent., rising thereafter steadily until 1939 when it was nearly 14 per cent. above the level of 1933, and approximately at the level it had occupied at the date of the Armistice of 1918. Between the outbreak of war (September, 1939) and March, 1943 (pre-price stabilization), the index rose by approximately 23 per cent. to a level slightly below that reached at the height of the post-war boom in 1920. Compared with March Quarter, 1943, the index number at the close of the war was practically unchanged.

Immediately after the outbreak of the war, price control was established by the Government under Regulations dated 28th September, 1939; and a national policy of price stabilization was applied as from 12th April, 1943, backed by more stringent price control and price subsidies. The retail price level, as measured by the index, remained relatively steady throughout 1944 and 1945 at the level of March, 1943. This stabilized level was approximately 23 per cent. above that of 1939 and 63 per cent. above the level prevailing at the beginning of the first world war in 1914. After June Quarter, 1946, war-time controls, subsidies, etc., were progressively modified and by early 1949 had been virtually eliminated. In the latter part of 1950 export prices (especially for wool) rose very substantially and have remained relatively very high. In December, 1950, the Commonwealth Court of Conciliation and Arbitration raised the basic wage by approximately 14 per cent. Concurrently, public works expenditure and private investment rose to very high levels.

This retail price index rose by 16 per cent. in the three years following the end of the 1939–45 War (i.e., to September Quarter, 1948) and by 77 per cent. in the next five years to September Quarter, 1953 and remained relatively stable at that level until December Quarter, 1954.

An account of price control measures and of price stabilization in Australia was published in *Official Year Book* No. 37, pages 458-464, and No. 40, pages 279-280.

3. "C" Series Retail Price Index, Six Capital Cities, 1914 to 1954.—The movement in the various groups of the index and in the index as a whole for each year for which it has been compiled is shown in the following table for the six capital cities combined:—

"C" Series Retail Price Index and its "Group" Index Numbers (a) for the Six Capital Cities combined.

(Base of Each Group : Weighted Average of Six Capital Cities, 1923-27 = 1,000.)

Period.	Food and Groceries.	Housing (3 and 5-roomed Houses). (b)	Clothing.	Miscellaneous.	Total "C" Series Index.
1914 (c)	641	649	754	749	687
1915 (c)	842	659	792	786	782
1916 (c)	812	665	881	802	795
1917 (c)	836	685	992	882	847
1918 (c)	861	722	1,097	972	905
1919 (c)	1,026	768	1,238	1,036	1,022
1920 (c)	1,209	851	1,365	1,194	1,166
1921 (c)	950	877	1,246	1,010	1,013
1922 (c)	945	929	1,052	999	975
1923 ..	1,009	950	1,045	999	1,003
1924 ..	969	988	1,003	1,004	987
1925 ..	998	1,008	991	992	997
1926 ..	1,023	1,026	986	998	1,011
1927 ..	1,000	1,030	975	1,008	1,002
1928 ..	985	1,066	997	1,010	1,009
1929 ..	1,044	1,073	996	1,007	1,033
1930 ..	941	1,047	951	999	975
1931 ..	826	901	853	973	873
1932 ..	796	817	804	958	830
1933 ..	751	804	787	950	804
1934 ..	783	810	785	944	817
1935 ..	806	839	783	946	832
1936 ..	825	879	792	947	850
1937 ..	851	912	811	960	873
1938 ..	886	942	829	961	897
1939 ..	927	965	841	962	920
1940 ..	939	973	956	998	957
1941 ..	947	976	1,118	1,060	1,008
1942 ..	1,031	976	1,308	1,112	1,091
1943 ..	1,037	975	1,440	1,160	1,131
1944 ..	1,026	976	1,435	1,165	1,126
1945 ..	1,034	975	1,425	1,161	1,126
1946 ..	1,036	976	1,505	1,167	1,145
1947 ..	1,100	977	1,566	1,199	1,188
1948 ..	1,256	979	1,744	1,257	1,295
1949 ..	1,394	982	1,997	1,338	1,415
1950 ..	1,566	987	1,286	1,435	1,560
1951 ..	2,041	1,009	2,749	1,679	1,883
1952 ..	2,526	1,057	3,096	1,958	2,196
1953 ..	2,641	1,138	3,223	2,053	2,302
1954 ..	2,671	1,192	3,218	2,062	2,326

(a) See footnote (a) on following page.

(b) See footnote (b) on following page.

(c) November.

"C" Series Retail Price Index and its "Group" Index Numbers (a) for the Six Capital Cities combined—continued.

(Base of Each Group: Weighted Average of Six Capital Cities, 1923-27 = 1,000.)

Period	Food and Groceries.	Housing (4 and 5-roomed Houses). (b)	Clothing.	Miscellaneous.	Total, "C" Series Index.
Quarter—					
1939—September ..	920	967	836	961	916
1945—March ..	1,028	975	1,421	1,161	1,123
June ..	1,037	975	1,416	1,161	1,125
September ..	1,040	975	1,415	1,161	1,126
December ..	1,030	975	1,448	1,161	1,129
1946—March ..	1,036	976	1,456	1,164	1,134
June ..	1,042	976	1,494	1,167	1,145
September ..	1,029	976	1,521	1,167	1,146
December ..	1,037	976	1,550	1,170	1,156
1947—March ..	1,071	976	1,525	1,181	1,165
June ..	1,088	976	1,534	1,184	1,174
September ..	1,104	977	1,566	1,213	1,192
December ..	1,138	977	1,639	1,217	1,221
1948—March ..	1,190	978	1,661	1,231	1,248
June ..	1,229	979	1,720	1,248	1,278
September ..	1,274	979	1,778	1,271	1,311
December ..	1,330	980	1,818	1,277	1,341
1949—March ..	1,361	981	1,849	1,304	1,364
June ..	1,388	981	1,963	1,325	1,403
September ..	1,396	982	2,043	1,345	1,428
December ..	1,429	983	2,132	1,378	1,466
1950—March ..	1,473	984	2,156	1,402	1,491
June ..	1,520	986	2,261	1,413	1,534
September ..	1,582	987	2,316	1,432	1,572
December ..	1,689	989	2,410	1,492	1,643
1951—March ..	1,790	1,004	2,487	1,564	1,713
June ..	1,925	1,007	2,746	1,641	1,833
September ..	2,136	1,010	2,833	1,715	1,943
December ..	2,311	1,013	2,930	1,794	2,042
1952—March ..	2,404	1,023	2,992	1,828	2,098
June ..	2,567	1,041	3,099	1,949	2,206
September ..	2,592	1,070	3,115	2,018	2,238
December ..	2,542	1,094	3,177	2,035	2,243
1953—March ..	2,572	1,122	3,200	2,048	2,268
June ..	2,605	1,136	3,245	2,051	2,293
September ..	2,686	1,144	3,228	2,054	2,321
December ..	2,702	1,151	3,217	2,060	2,327
1954—March ..	2,683	1,162	3,228	2,070	2,327
June ..	2,670	1,191	3,212	2,061	2,324
September ..	2,654	1,205	3,210	2,058	2,321
December ..	2,677	1,209	3,222	2,060	2,333

(a) "Group" index numbers in the above table cannot be compared with each other in order to show the relative cost of Food and Groceries, Housing, Clothing or Miscellaneous requirements, since each "Group" has its own Base = 1,000, viz., the weighted average cost for the six capital cities as a whole during the five-year period 1923-27. (b) *Rent.* The rent index numbers shown in the tables in this Report measure the proportionate rise and fall in the average weekly rentals paid for houses of four and five rooms taking corresponding houses throughout. They are "price" indexes in the strict sense i.e., they are designed to measure only the "price" element in rent fluctuations. Rentals of new tenanted houses completed since the end of the war are not taken into account.

§ 7. International Comparisons: Retail Price Index Numbers.

A.—The following table shows the increases in retail prices in Australia and certain other countries since the quarter during which World War II. commenced. In this section, the index used for Australia is of necessity the "C" Series Retail Price Index. The figures show fluctuations in prices in each country, and do not measure relative price levels as between the various countries included.

Retail Price Index Numbers.

(FOOD, RENT, CLOTHING, MISCELLANEOUS HOUSEHOLD EXPENDITURE.)

(Base: September Quarter, 1939 = 100.)

Period.	Australia	United Kingdom.	Canada.	New Zealand.	Union of South Africa.(a)	United States of America.
1939— September Quarter	100	100	100	100	100	100
1940—Year..	105	119	105	104	104	100
1941— " ..	110	104	111	108	109	105
1942— " ..	119	129	116	111	118	116
1943— " ..	124	128	117	114	126	125
1944— " ..	123	129	118	116(b)	130	123
1945— " ..	123	131	119	118	133	127
1946— " ..	125	131	123	118	135	138
1947— " ..	130	102(c)	134	122	141	158
1948— " ..	141	108	154	132	149	170
1949— " ..	154	111	160	134(d)	154	168
1950— " ..	170	114	165	142	160	171
1951— " ..	206	124	183	157	172	185
1952— " ..	240	136	186	170	187	189
1953— " ..	251	140	184	178	194	190
1954— " ..	254	143	185	185	197	191
1952—March Quarter	229	133	189	167	183	187
June "	241	136	186	169	185	188
Sept. "	244	137	186	171	188	190
Dec. "	245	138	183	172	192	190
1953—March Quarter	248	139	183	174	190	189
June "	250	141	183	176	193	190
Sept. "	253	140	184	178	196	191
Dec. "	254	140	185	182	195	191
1954—March Quarter	254	140	184	183	194	191
June "	254	142	184	186	196	191
Sept. "	253	143	186	186	197	191
Dec. "	255	145	186	186	200	190

(a) Food, Rent and Miscellaneous Expenditure. (b) War-time Index linked to former series.
(c) New Series (Base: 17th June, 1947 = 100) commencing from September quarter, 1947.
(d) Consumers' (Retail) Price Index from March quarter, 1949, onwards. Index numbers for earlier periods (shown for purposes of comparison) are obtained by linking the movement in the Retail Price Index (Base 1926-30) with the new Index.

B.—The following tables give index numbers of retail prices for various countries. Except where otherwise noted, the average prices for the year 1948 are taken as base (= 100). The figures, which have been taken from the *Monthly Bulletin of Statistics* of the Statistical Office of the United Nations, show fluctuations in prices in each country, and do not measure relative price levels as between the various countries included.

Index Numbers of Retail Prices in Various Countries.(a)

(Source: *Monthly Bulletin of Statistics* of the Statistical Office of the United Nations.)

(Base: 1948 = 100.)

FOOD, CLOTHING, RENT AND MISCELLANEOUS.

	AUSTRALIA.	BELGIUM	BRAZIL.	CANADA.	CHILE.	DENMARK.	EGYPT.	FINLAND.	INDIA.	IRELAND
Town or Number of Localities.	30	62	Sao Paulo.	64	Santiago.	200	Cairo.	32	Bombay.	120
1939	71	27	24	65	24	61	36	13	35	56
1940	74	30	26	68	27	76	(d) 40	15	37	65
1941	78	..	28	72	31	89	49	18	41	71
1942	84	..	32	75	39	92	66	21	52	79
1943	87	..	37	76	45	93	86	24	76	80
1944	87	..	50	77	50	94	99	26	78	93
1945	87	..	62	77	55	96	104	36	78	93
1946	88	(e) 83	71	80	63	95	102	57	85	92
1947	92	87	92	87	85	98	99	74	92	(d) 98
1948	100	100	100	100	100	100	100	100	100	100
1949	109	97	98	104	119	101	99	108	101	101
1950	120	96	104	(d) 107	137	107	104	123	103	102
1951	146	105	113	118	167	119	114	148	107	110
1952	170	106	133	121	204	123	113	(d) 154	105	119
1953	178	106	162	120	256	123	105	157	108	126
1954	180	107	190	121	441	124	101	157	104	126
1954—										
March Qtr. ..	180	107	173	120	347	123	103	158	105	125
June	179	108	189	120	408	124	101	158	105	125
Sept.	179	107	196	121	474	124	100	159	104	127
Dec.	180	107	203	121	535	125	100	152	102	127

	NETHERLANDS. (b)	NEW ZEALAND.	NORWAY.	PERU.	SOUTHERN RHODESIA.	SWEDEN.	SWITZERLAND.	UNION OF SOUTH AFRICA.	UNITED KINGDOM.	UNITED STATES OF AMERICA.	URUGUAY.
Town or Number of Localities.	6	21	53	Lima.	5	60	34	9	200	34	Montevideo.
1939	47	75	64	29	70	67	62	68	(e) 103	58	58
1940	53	79	74	32	71	75	67	70	(e) 119	58	61
1941	61	82	87	34	(d) 74	85	78	73	(e) 129	61	61
1942	66	84	92	39	78	92	87	79	(e) 130	68	62
1943	68	86	95	42	82	93	91	84	(e) 129	74	65
1944	(e) 70	88	96	48	86	93	93	87	(e) 130	73	68
1945	(e) 80	80	98	54	88	93	93	80	(e) 132	75	77
1946	(e) 88	90	100	59	91	93	93	91	(e) 132	81	85
1947	91	93	101	76	93	96	97	95	(f) 144	93	98
1948	94	100	100	100	100	100	100	100	100	100	100
1949	(d) 100	(d) 102	100	115	106	102	99	104	103	99	105
1950	109	107	(d) 105	120	115	103	(d) 98	108	106	100	101
1951	122	119	122	142	122	119	102	116	116	108	115
1952	122	129	133	152	133	129	105	126	126	110	131
1953	122	134	136	165	136	130	104	130	130	111	140
1954	129	141	142	174	137	131	105	133	130	112	157
1954—											
March Qtr. ..	127	139	138	172	137	131	104	131	130	112	149
June	129	141	140	173	138	132	104	132	131	112	156
Sept.	129	141	145	175	137	131	105	133	133	112	159
Dec.	130	141	143	178	136	132	106	135	134	111	163

(a) The index numbers in the above table are based mainly on the prices of food, housing, clothing and miscellaneous items. (b) Base, 1949 = 100. (c) Base, 1937 = 100. (d) New index applied to former index.

(e) Based on fewer than twelve months. (f) New index as from 17th June, 1947; cannot be linked to former series. Annual index number for 1947 based on fewer than twelve months.

Index Numbers of Retail Prices in Various Countries—continued.

(Base: 1948 = 100.)

INDEX NUMBERS OF RETAIL PRICES OF FOOD

	AUSTRALIA.	BRAZIL.	CANADA.	CHILE.	DENMARK.	EGYPT.	FINLAND.	FRANCE (a)	INDIA.	IRELAND.
Town or Number of Localities.	30	Sao Paulo.	64	Santiago.	200	Cairo.	32	Paris.	Bombay.	120
1939	74	24	51	23	61	34	11	7	33	55
1940	75	25	54	27	74	(c) 37	13	8	36	62
1941	75	28	59	31	91	47	16	9	40	68
1942	82	31	65	41	94	64	19	10	52	76
1943	83	36	67	48	93	88	21	13	72	84
1944	82	47	67	52	93	104	21	17	76	89
1945	82	58	68	53	94	103	33	23	78	90
1946	83	74	72	64	94	103	52	39	91	99
1947	88	88	82	86	98	90	76	63	90	(c) 97
1948	100	100	100	100	100	100	100	92	100	100
1949	111	96	104	115	101	102	103	(g) 100	105	100
1950	125	103	(e) 106	134	118	111	118	111	105	100
1951	162	108	121	169	131	120	126	128	108	107
1952	201	131	121	216	138	117	(e) 136	141	107	119
1953	210	172	117	263	139	109	137	137	112	(A) 100
1954	213	209	117	490	144	111	134	135	106	100
1954—										
March Qtr. ..	214	179	116	376	139	110	135	136	107	95
June	213	212	115	441	140	111	136	136	106	98
Sept.	211	217	118	536	145	110	137	133	106	102
Dec.	213	225	118	606	146	112	138	135	103	100

	MEXICO.	NETHERLANDS (d)	NEW ZEALAND.	NORWAY.	PERU.	SOUTHERN RHODESIA.	SWITZERLAND.	UNION OF SOUTH AFRICA.	UNITED KINGDOM.	UNITED STATES OF AMERICA.	URUGUAY.
Town or Number of Localities.	Mexico City.	6	21	53	Lima	5	34	9	200	34	Montevideo.
1939	31	41	76	67	25	62	58	61	(b) 101	45	52
1940	31	48	78	81	28	63	64	65	(b) 118	46	54
1941	31	58	80	96	32	(e) 68	76	70	(b) 121	50	54
1942	36	63	82	100	35	71	87	77	(b) 116	59	56
1943	46	64	82	102	39	74	92	84	(b) 119	66	60
1944	50	(d) 66	83	102	45	76	94	88	(b) 121	65	61
1945	64	(d) 67	83	103	50	78	94	90	(b) 122	66	74
1946	83	(d) 78	83	104	54	81	91	92	(b) 122	76	83
1947	95	85	89	103	74	88	97	97	(e) 91	92	102
1948	100	92	100	100	100	100	100	100	100	100	100
1949	104	e 100	e 103	90	116	106	90	103	105	96	100
1950	108	111	113	e 108	134	121	e 100	109	113	97	91
1951	124	121	130	127	150	132	103	116	126	108	106
1952	144	123	143	144	162	149	105	137	(f) 105	110	129
1953	139	124	152	146	190	155	105	144	111	108	138
1954	145	129	159	158	193	153	107	145	114	108	154
1954—											
March Qtr. ..	137	126	156	151	188	154	106	143	111	108	143
June	142	131	161	156	191	154	106	145	113	109	154
Sept.	148	131	161	165	194	152	109	146	116	109	155
Dec.	150	129	160	160	198	151	110	146	117	107	164

(a) Base, 1949 = 100. (b) Base, 1937 = 100. (c) New index applied to former index (d) Based on fewer than twelve months. (e) New index as from 17th June, 1947 = 100; cannot be linked to former series. Annual index number for 1947 based on fewer than twelve months. (f) Base, 15th January, 1952 = 100; cannot be linked to former series. (g) New index; base, 1949 = 100. (h) New index; base, 1953 = 100.