

# EXPORT PRICE INDEX

AUSTRALIA

EMBARGOED UNTIL 11:30AM FRI 16 JUNE 1995

## APRIL KEY FIGURES

	% change Mar 95 to Apr 95	% change Apr 94 to Apr 95
<b>All groups</b>	<b>1.4</b>	<b>10.1</b>
Live animals, animal products	2.2	-2.7
Vegetable products	0.3	3.9
Prepared foodstuffs	0.6	7.9
Mineral products	2.1	3.3
Products of chemical or allied industries	3.2	4.7
Wool and cotton fibres	3.2	42.3
Gold, diamonds and coin	2.0	0.6
Base metals and articles of base metals	-2.3	34.3
Machinery and mechanical appliances	0.9	2.1
Motor vehicles, aircraft and vessels	1.6	2.4

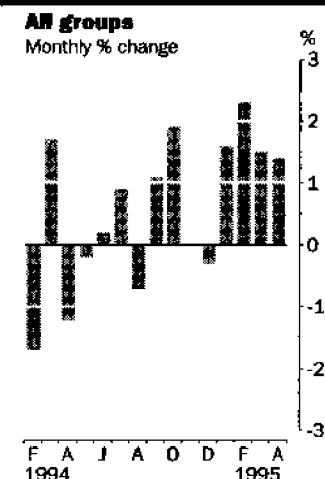
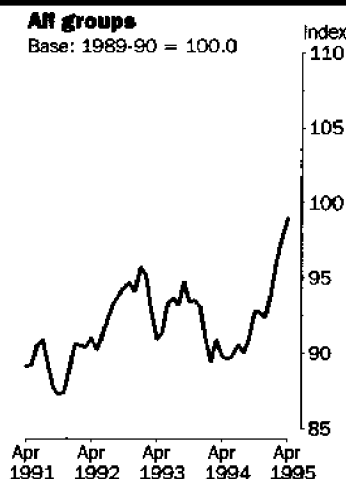
## APRIL KEY POINTS

### ALL GROUPS INDEX

- Export prices rose in the month, mainly reflecting higher prices for wool, coal and iron ore.
- A strengthening of the Australian dollar against the US currency together with price falls for some basic metals partially offset the overall increase.

### MAJOR MOVEMENTS

- Wool prices increased by 3.5 per cent due to higher auction prices. Since April 1994 wool prices have increased by 50.8 per cent.
- Prices of iron ore (+ 6.5 per cent) and coal (+2.3 per cent) increased following renegotiation of contracts with Japanese buyers.



## INQUIRIES

- For further information about these and related statistics, contact Mark Dickson on 06 252 5541, or any ABS Office.

# PRICE INDEX NOTES

## FORTHCOMING ISSUES

### ISSUE

### RELEASE DATE

May 1995

17 July 1995

June 1995

16 August 1995

July 1995

15 September 1995

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## CHANGES IN THIS ISSUE

There are no changes in this issue.

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W. McLennan  
Australian Statistician

## EXPORT PRICE INDEX, All Groups

<i>Period</i>	<i>Index numbers<sup>1</sup></i>	<i>% change from corresponding month of previous year</i>	<i>% change from previous period</i>
<b>1991-92</b>	89.6		-5.8
<b>1992-93</b>	93.5		4.4
<b>1993-94</b>	91.8		-1.8
<b>1994</b>			
February	89.4	-6.1	-1.7
March	90.9	-2.2	1.7
April	89.8	-1.2	-1.2
May	89.6	-1.9	-0.2
June	89.8	-3.8	0.2
July	90.6	-3.3	0.9
August	90.0	-3.4	-0.7
September	91.0	-4.0	1.1
October	92.7	-0.7	1.9
November	92.7	-0.9	0.0
December	92.4	-0.8	-0.3
<b>1995</b>			
January	93.9	3.3	1.6
February	96.1	7.5	2.3
March	97.5	7.3	1.5
April	98.9	10.1	1.4

<sup>1</sup> Base of each index: 1989-90 = 100.0

EXPORT PRICE INDEX, AHECC and ASIC Contribution to All Groups Index<sup>1</sup>

Category	March 1995	April 1995	Change
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All Groups Index	97.5	98.9	1.4
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## SELECTED AHECC SECTIONS: Contribution to All Groups Index (index points)

01 Live animals, animal products	9.43	9.63	0.20
02 Vegetable products	7.52	7.55	0.03
04 Prepared foodstuffs	4.77	4.80	0.03
05 Mineral products	25.63	26.16	0.53
06 Products of chemical or allied industries	6.20	6.40	0.20
11 Wool and cotton fibres	11.57	11.95	0.38
14 Gold, diamonds and coin	7.36	7.51	0.15
15 Base metals and articles of base metals	12.74	12.45	-0.29
16 Machinery and mechanical appliances	4.23	4.27	0.04
17 Motor vehicles, aircraft and vessels	2.27	2.30	0.03
Other exports	5.78	5.88	0.10

## SELECTED ASIC SUBDIVISIONS: Contribution to All Groups Index (index points)

01 Agriculture	19.98	20.35	0.37
11 Metallic minerals	9.50	9.83	0.33
12 Coal	10.49	10.73	0.24
21 Food, beverages and tobacco	12.58	12.84	0.26
27 Chemical, petroleum and coal products	10.59	10.83	0.24
29 Basic metal products	12.73	12.44	-0.29
32 Transport equipment	2.27	2.30	0.03
Other exports	19.36	19.58	0.22

<sup>1</sup> For an explanation of this table see paragraph 14 of Explanatory Notes.

EXPORT PRICE INDEX, By Selected AHECC Section<sup>1</sup>

Period	Live animals, animal products (01)	Vegetable products (02)	Prepared foodstuffs (04)	Mineral products (05)	Products of chemical or allied industries (06)	Wool and cotton fibres (11)	Gold, diamonds and coin (14)	Base metals and articles of base metals (15)	Machinery and mechanical appliances (16)	Motor vehicles, aircraft and vessels (17)
<b>1991-92</b>	97.6	83.1	87.9	103.1	89.6	66.6	91.8	79.7	94.8	100.4
<b>1992-93</b>	105.1	94.3	94.9	108.2	90.1	60.9	99.6	81.0	98.2	105.0
<b>1993-94</b>	110.3	88.6	102.3	100.9	87.5	59.0	110.4	76.3	97.5	109.3
<b>1994</b>										
February	106.6	85.0	100.7	97.6	85.5	57.4	107.3	74.8	96.9	108.2
March	110.7	85.3	101.6	98.3	83.5	62.9	109.3	76.1	95.6	108.6
April	112.1	82.9	101.0	95.3	82.5	62.6	105.9	76.9	96.1	108.2
May	110.6	81.7	98.5	93.7	82.4	65.4	106.3	77.7	96.6	107.9
June	108.1	79.7	97.6	93.1	81.4	67.4	105.9	81.7	97.3	107.4
July	106.8	81.3	101.7	93.0	81.8	71.1	105.7	83.2	97.4	106.9
August	104.0	78.6	100.3	92.8	82.5	71.4	103.2	83.4	97.1	107.1
September	106.5	78.8	101.5	92.4	83.3	73.3	105.4	85.3	97.4	107.7
October	104.7	80.1	101.9	93.0	84.0	79.6	105.6	90.6	97.8	107.8
November	104.9	79.4	101.8	92.6	84.3	79.4	102.5	93.7	96.7	106.9
December	101.8	79.8	103.3	90.7	83.0	81.3	98.3	98.1	96.1	105.3
<b>1995</b>										
January	103.4	82.2	106.2	92.4	80.2	81.9	99.7	102.6	95.2	106.2
February	104.5	84.5	106.3	94.8	87.1	81.8	102.0	106.5	96.6	107.9
March	106.8	85.8	108.3	96.4	83.7	86.3	104.4	105.7	97.2	109.1
April	109.1	86.1	109.0	98.4	86.4	89.1	106.5	103.3	98.1	110.8

<sup>1</sup> Base of each index: 1989-90 = 100.0

EXPORT PRICE INDEX, By Selected SITC Section<sup>1</sup>

Period	Food and live animals (0)	Crude materials (2)	Mineral fuels (3)	Chemicals and related products (5)	Manufactured goods by material (6)	Machinery and transport equipment (7)	Miscellaneous manufactured articles (8)
<b>1991-92</b>	89.8	82.0	105.7	89.1	81.3	96.6	99.8
<b>1992-93</b>	99.0	79.6	114.4	89.2	83.4	100.5	107.9
<b>1993-94</b>	100.1	75.9	108.0	86.3	79.6	101.4	111.3
<b>1994</b>							
February	96.9	74.3	103.5	84.3	78.0	100.6	109.6
March	98.6	77.5	104.6	82.4	79.2	99.8	109.2
April	98.1	76.2	101.9	81.3	79.9	100.0	109.0
May	96.4	77.3	100.1	81.4	80.6	100.3	108.3
June	94.3	78.6	99.0	80.7	84.1	100.6	107.2
July	95.4	80.0	99.4	81.1	85.7	100.5	107.8
August	92.9	79.8	99.2	82.4	85.9	100.4	107.1
September	94.4	80.7	98.5	83.4	87.4	100.7	106.5
October	94.2	84.4	98.8	84.4	92.1	101.0	106.7
November	93.9	84.7	97.6	84.9	94.8	100.1	107.4
December	93.1	84.8	95.8	83.8	98.6	99.1	105.5
<b>1995</b>							
January	95.4	86.1	97.4	81.1	102.9	98.8	106.1
February	96.8	86.6	100.7	88.1	106.6	100.3	108.0
March	98.6	89.1	103.2	84.6	106.1	101.1	108.4
April	99.9	91.9	104.5	87.4	104.2	102.3	108.9

<sup>1</sup> Base of each index: 1989-90 = 100.0

EXPORT PRICE INDEX, By Selected ASIC Industry of Origin Division and Subdivision<sup>1</sup>

Period	Agriculture, forestry, fishing and hunting (A)	Metallic minerals (11)	Coal (12)	Mining (B)	Food, beverages and tobacco (21)	Chemical, petroleum and coal products (27)	Manufacturing (C)
<b>1991-92</b>	72.9	102.3	102.7	103.5	92.6	103.5	89.8
<b>1992-93</b>	74.6	101.9	110.3	108.0	99.0	106.7	94.1
<b>1993-94</b>	72.2	92.9	106.3	101.0	103.8	102.0	95.2
<b>1994</b>							
February	69.8	91.6	103.8	98.6	100.9	97.5	92.7
March	73.5	91.6	104.9	98.8	103.2	97.2	93.7
April	72.2	88.1	99.9	95.0	104.3	97.6	94.0
May	73.6	86.7	96.7	93.2	101.9	97.8	93.9
June	74.2	86.7	95.4	92.5	99.1	97.0	94.2
July	77.7	86.0	94.8	92.3	98.4	97.7	94.4
August	76.9	85.8	94.8	92.1	96.0	98.4	93.7
September	77.9	85.7	95.3	92.0	98.3	98.2	95.0
October	81.5	86.7	94.8	92.4	98.0	99.8	96.6
November	81.1	87.6	92.8	91.7	98.1	101.0	97.1
December	82.2	85.7	90.8	89.7	97.1	99.7	96.9
<b>1995</b>							
January	83.4	87.6	92.2	91.7	99.2	97.1	98.3
February	84.4	88.7	94.3	93.9	99.6	103.7	101.1
March	87.4	89.1	96.3	95.1	101.8	102.5	101.7
April	89.0	92.2	98.5	97.3	103.9	104.8	102.6

<sup>1</sup> Base of each index: 1989-90 = 100.0

## EXPLANATORY NOTES

### INTRODUCTION

- 1 This publication presents index numbers measuring changes in the prices of exports of merchandise from Australia—the Export Price Index. It is calculated on a reference base of 1989–90 = 100.0.
- 2 Index numbers for the current month and the previous month are preliminary and subject to revision.

### SCOPE

- 3 The Export Price Index includes re-exports of merchandise (that is, goods which are imported into Australia and exported at a later date without physical transformation). The index numbers for each month relate to prices of those exports of merchandise that are physically shipped from Australia during that month.

### CLASSIFICATION

- 4 Index numbers for selected sections of the Australian Harmonised Export Commodity Classification (AHECC) are provided in Table 3 while index numbers for selected sections of the Standard International Trade Classification (SITC), Revision 3 are provided in Table 4.
- 5 Table 5 contains 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 the exported commodity is primarily produced, determined in accordance with the classification rules of the ASIC. It is therefore not necessarily identical with the industry from which the export transactions are actually made. For instance, many exports are made by traders or by marketing authorities, but these exports are classified to the appropriate producing industries, rather than to the wholesale trading industries from which they are actually exported.

### ITEMS AND WEIGHTS

- 6 The index is a fixed weights index. The commodities directly represented in the index (the index items), were selected on the basis of their export values in 1988–89. They constituted approximately 95 per cent of the total value of exports of merchandise from Australia in that year. The selected items were allocated weights in accordance with the average value of exports for each item in 1988–89. These weights were then revalued to reflect 1989–90 price levels. Many of the items carry not only their own weight but also the weight of unpriced commodities whose prices are considered to move in a similar manner. The weighting pattern of the Export Price Index, i.e. the percentage contributions for index items and groups, was shown in the September 1990 issue of this publication.

### PRICE MEASUREMENT

- 7 In general, prices are obtained from major exporters of the selected items included in the index. The point of pricing for the Export Price Index is the point at which the goods physically leave Australia, i.e. prices are on a 'free on board' basis (f.o.b.) at main Australian ports of export.
- 8 As the prices used in the index 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 sold in currencies other than Australian dollars. Where exports are sold at prices expressed in terms of a foreign currency and forward exchange cover is used, the prices in the index *exclude* forward exchange cover.



PRICE MEASUREMENT

(continued)

**9** The price series used relate to specified standards, grades, types, etc. of each commodity. The aim is to incorporate in the index, price changes for exports of representative goods of constant quality. Wherever possible, prices to predominant export markets are used for each of the specified goods priced, in order to lessen the impact of price variations attributable solely to changes, over time, in market destinations. In most cases prices are combined using fixed weights between markets. Weights between markets are reviewed from time to time and revised where necessary.

INDEX NUMBERS

**10** Index numbers for financial years are simple averages of monthly index numbers.

REVISIONS

**11** Index numbers for the current month and the previous month are preliminary and subject to revision. From time to time index numbers for earlier months may also be revised. This will occur whenever the ABS obtains more complete information or discovers that incorrect prices have been used.

ANALYSIS OF INDEX CHANGES

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

**13** 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 —

April 1995	98.9	(see Table 1)
less April 1994	89.8	(see Table 1)
Change in index points	9.1	
Percentage change	$\frac{9.1}{89.8} \times 100 = 10.1$	

**14** Table 2 provides an analysis of the contribution which selected categories of exports make to the All groups index. For example, Mineral products contributed 26.16 index points to the All groups index number of 98.9 for April 1995 and 0.53 index points to the net change of 1.4 index points.

FURTHER INFORMATION

**15** The September 1990 issue of this publication contains a more detailed description of the index.

**16** Further information on the index is presented in the publication *Producer and Foreign Trade Price Indexes: Concepts, Sources and Methods* (6419.0).

**17** A detailed description of previous Export Price Indexes is contained in *Year Book Australia* No. 55, 1969, pages 256–7 and in *Year Book Australia* No. 58, 1972, pages 240–2 and in the July 1979 issue of this publication.

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RELATED PUBLICATIONS

**18** Users may also wish to refer to the following publications which are available from ABS Bookshops:

- *Import Price Index, Australia* (6414.0)
- *Price Indexes of Articles Produced by Manufacturing Industry, Australia* (6412.0)
- *Price Indexes of Materials Used in Manufacturing Industries, Australia* (6411.0)

**19** Other ABS publications that may be of interest include *Balance of Payments, Australia* (5302.0).

**20** 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 *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Release Advice are available from any ABS office.

UNPUBLISHED STATISTICS

**21** As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Mark Dickson on 06 252 5541 or to any ABS office.

SYMBOLS AND OTHER USAGES

AHECC	Australian Harmonised Export Commodity Classification
ASIC	Australian Standard Industrial Classification
SITC	Standard International Trade Classification
f.o.b.	free on board
r	figure or series revised since previous issue





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