

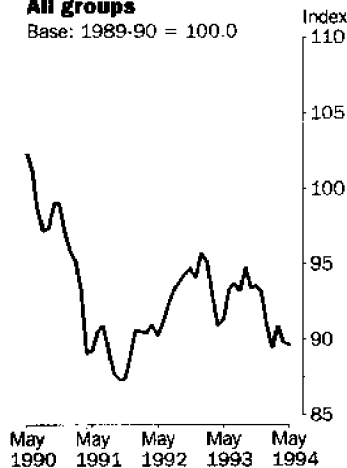
# EXPORT PRICE INDEX

AUSTRALIA

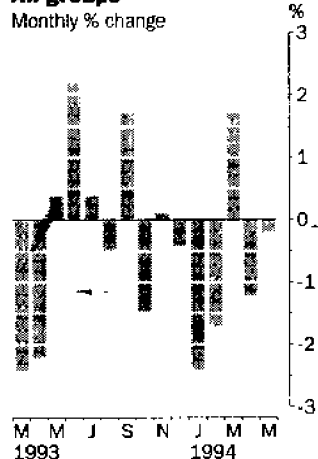
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## MAY KEY FIGURES

**All groups**  
Base: 1989-90 = 100.0



**All groups**  
Monthly % change



### AHECC SECTION

	% change	
	Apr 1994 to May 1994	May 1993 to May 1994
All groups	-0.2	-1.9
01 Live animals, animal products	-1.3	4.3
02 Vegetable products	-1.4	-11.7
04 Prepared foodstuffs	-2.5	0.9
05 Mineral products	-1.7	-10.5
06 Products of chemical or allied industries	-0.1	-7.7
11 Wool and cotton fibres	4.5	23.4
14 Gold, diamonds and coin	0.4	-0.3
15 Base metals and articles of base metals	1.0	3.9
16 Machinery and mechanical appliances	0.5	-1.9
17 Motor vehicles, aircraft and vessels	-0.3	0.5

## MAY KEY POINTS

### ALL GROUPS INDEX

- The All groups index decreased by 0.2 per cent in May 1994 (-0.2 index points).
- The All groups index decreased by 1.9 per cent between May 1993 and May 1994.

### MAJOR MOVEMENTS

- The rise in the value of the Australian dollar against the United States dollar and the Japanese Yen led to price falls in a range of items.
- Prices for coal (-3.2 per cent) and iron ore (-4.0 per cent) fell following renegotiation of contracts with Japanese buyers.
- Wool prices (+5.6 per cent) increased as a result of higher wool auction prices.

## INQUIRIES

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

PRICE INDEX NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
June 1994	18 August 1994
July 1994	19 September 1994
August 1994	18 October 1994

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CHANGES IN THIS ISSUE

There are no changes in this issue.

\*\*\*\*\*

IAN CASTLES  
AUSTRALIAN STATISTICIAN

## EXPORT PRICE INDEX, All Groups

<i>Period</i>	<i>All Groups Index numbers<sup>1</sup></i>	<i>% change from corresponding month of previous year</i>	<i>% change from previous period</i>
<b>1990-91</b>	95.1		-4.9
<b>1991-92</b>	89.6		-5.8
<b>1992-93</b>	93.5		4.4
<b>1993</b>			
March	92.9	2.8	-2.4
April	90.9	-0.1	-2.2
May	91.3	1.2	0.4
June	93.3	2.3	2.2
July	93.7	1.5	0.4
August	93.2	-0.1	-0.5
September	94.8	1.1	1.7
October	93.4	-1.0	-1.5
November	93.5	-1.3	0.1
December	93.1	-1.1	-0.4
<b>1994</b>			
January	90.9	-5.0	-2.4
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

<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	April 1994	May 1994	Change
All Groups Index	89.8	89.6	-0.2
SELECTED AHECC SECTIONS: Contribution to All Groups Index (index points)			
01 Live animals, animal products	9.90	9.77	-0.13
02 Vegetable products	7.27	7.17	-0.10
04 Prepared foodstuffs	4.44	4.33	-0.11
05 Mineral products	25.34	24.91	-0.43
06 Products of chemical or allied industries	6.11	6.11	0.00
11 Wool and cotton fibres	8.39	8.77	0.38
14 Gold, diamonds and coin	7.47	7.49	0.02
15 Base metals and articles of base metals	9.27	9.36	0.09
16 Machinery and mechanical appliances	4.18	4.20	0.02
17 Motor vehicles, aircraft and vessels	2.25	2.24	-0.01
Other exports	5.18	5.25	0.07
SELECTED ASIC SUBDIVISIONS: Contribution to All Groups Index (index points)			
01 Agriculture	16.50	16.82	0.32
11 Metallic minerals	9.39	9.24	-0.15
12 Coal	10.88	10.53	-0.35
21 Food, beverages and tobacco	12.89	12.59	-0.30
27 Chemical, petroleum and coal products	10.08	10.10	0.02
29 Basic metal products	9.26	9.36	0.10
32 Transport equipment	2.25	2.24	-0.01
Other exports	18.55	18.72	0.17

<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>1990-91</b>	96.1	77.9	91.8	108.3	100.2	77.8	96.6	92.6	97.8	100.0
<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</b>										
March	107.7	95.2	94.0	108.3	89.9	59.4	95.1	77.6	98.0	106.4
April	104.5	93.6	94.8	104.5	89.6	55.7	98.2	74.9	97.9	107.0
May	106.0	92.5	97.6	104.7	89.3	53.0	106.6	74.8	98.5	107.4
June	109.1	95.4	101.7	106.5	91.6	51.9	111.8	77.4	98.6	109.1
July	109.7	94.8	104.1	105.0	91.5	54.7	116.5	77.6	98.1	109.1
August	111.9	93.0	104.7	104.4	90.8	55.1	111.2	77.2	98.3	109.4
September	113.3	94.9	105.5	108.3	91.7	55.4	110.5	77.0	99.3	111.4
October	110.9	92.8	104.5	106.5	91.5	53.3	111.3	75.4	98.8	111.2
November	110.9	94.5	104.8	105.4	91.0	55.1	114.6	73.7	98.5	111.0
December	109.9	90.1	103.1	103.6	90.3	59.9	114.5	73.9	98.1	110.2
<b>1994</b>										
January	108.9	88.8	101.3	99.3	87.6	58.2	111.9	73.6	96.9	109.1
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

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

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

<i>Period</i>	<i>Food and live animals (0)</i>	<i>Crude materials (2)</i>	<i>Mineral fuels (3)</i>	<i>Chemicals and related products (5)</i>	<i>Manufactured goods by material (6)</i>	<i>Machinery and transport equipment (7)</i>	<i>Miscellaneous manufactured articles (8)</i>
<b>1990-91</b>	87.6	89.4	111.8	100.2	93.3	98.6	99.9
<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</b>							
March	100.3	79.0	114.6	88.9	80.4	100.8	109.4
April	98.4	75.0	111.7	88.7	77.9	100.9	108.5
May	99.1	72.8	113.3	88.4	78.0	101.4	109.1
June	102.4	73.3	114.9	90.6	80.6	102.0	111.9
July	102.9	74.5	112.7	90.4	80.7	101.7	112.2
August	103.1	74.3	112.4	89.8	80.5	102.0	112.2
September	104.7	75.6	117.5	90.8	80.6	103.3	114.0
October	102.6	74.1	115.2	90.1	79.0	102.9	114.8
November	103.4	75.1	113.3	89.5	77.6	102.6	114.2
December	100.8	77.3	110.5	88.9	77.6	102.1	113.3
<b>1994</b>							
January	99.4	75.6	104.8	86.3	77.1	100.9	111.4
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

<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>1990-91</b>	77.1	106.5	102.4	106.8	93.2	117.5	97.0
<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</b>							
March	74.5	102.0	111.4	108.3	100.0	106.2	93.0
April	71.4	96.6	107.5	103.7	98.7	107.0	92.6
May	69.5	94.5	109.6	103.9	100.7	106.5	94.1
June	70.0	96.6	112.5	106.4	104.2	107.3	96.5
July	71.6	96.0	109.9	104.9	105.0	106.7	97.2
August	71.3	95.0	109.4	104.1	106.4	106.5	96.8
September	72.5	97.4	115.2	108.2	107.2	108.0	97.4
October	70.6	96.3	112.5	106.3	104.9	107.7	96.5
November	72.1	96.2	112.7	105.7	105.3	105.6	96.2
December	73.0	96.0	110.3	104.4	104.3	103.4	95.6
<b>1994</b>							
January	71.7	93.7	105.1	100.3	102.6	99.4	93.8
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

<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 discovers that prices previously reported by respondents are incorrect and corrected prices are obtained.

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:

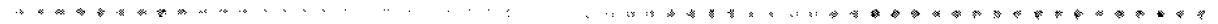
All groups index numbers —

May 1994	89.6	(see Table 1)
less May 1993	91.3	(see Table 1)
Change in index points	-1.7	
Percentage change	$\frac{-1.7}{91.3} \times 100 = -1.9$	

**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 24.91 index points to the All groups index number of 89.6 for May 1994 and -0.43 index points to the net change of -0.2 index points.

FURTHER INFORMATION

**15** The September 1990 issue of this publication contains a more detailed description of the index. A copy of the description can be obtained by calling Peter Cordy on 06 252 5541. 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.



RELATED PUBLICATIONS

**16** 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)

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

**18** 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

**19** 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 Peter Cordy 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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