

EXPORT PRICE INDEX

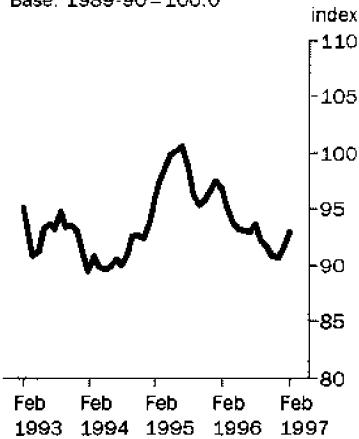
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FEBRUARY KEY FIGURES

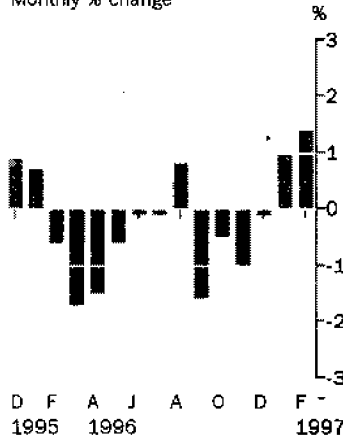
All groups

Base: 1989-90=100.0



All groups

Monthly % change



	% change Jan 97 to Feb 97	% change Feb 96 to Feb 97
All groups	1.4	-4.0
Live animals, animal products	0.1	-8.0
Vegetable products	-1.4	-13.8
Prepared foodstuffs	0.2	-1.6
Mineral products	1.3	3.1
Products of chemical or allied industries	0.0	-6.0
Wool and cotton fibres	5.1	-2.9
Gold, diamonds and coin	-0.8	-15.8
Base metals and articles of base metals	5.4	-3.9
Machinery and mechanical appliances	0.1	-9.5
Motor vehicles, aircraft and vessels	0.3	-3.4

FEBRUARY KEY POINTS

ALL GROUPS INDEX

- The Export Price Index increased by 1.4 per cent during February.

MAJOR MOVEMENTS

- Wool prices increased due to higher auction prices.
- Prices for aluminium and zinc rose during the month, reflecting further increases in the world market prices for these metals.
- Partially offsetting these increases were price decreases for wheat and gold.

INQUIRIES

- For further information about these and related statistics, contact Peter Sturgeon on 06 252 5348, or any ABS Office.

NOTES

FORTHCOMING ISSUES	ISSUE	RELEASE DATE
	March 1997	15 May 1997
	April 1997	16 June 1997
	May 1997	15 July 1997

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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

Period	Index Numbers(a)	% change from corresponding month of previous year	% change from previous period
1993-94	91.8		-1.8
1994-95	94.7		3.2
1995-96	96.1		1.5
1995			
December	96.7	4.7	0.9
1996			
January	97.4	3.7	0.7
February	96.8	0.7	-0.6
March	95.2	-2.4	-1.7
April	93.8	-5.2	-1.5
May	93.2	-6.7	-0.6
June	93.1	-7.2	-0.1
July	93.0	-7.6	-0.1
August	93.7	-5.0	0.8
September	92.2	-4.4	1.6
October	91.7	3.9	-0.5
November	90.8	-5.2	-1.0
December	90.7	-6.2	-0.1
1997			
January	91.6	-6.0	1.0
February	92.9	-4.0	1.4

(a) Base of index: year 1989-90 = 100.0



EXPORT PRICE INDEX, AHECC and ANZSIC Contribution to All Groups Index(a)

Category	January 1997	February 1997	Change
All Groups Index	91.6	92.9	1.3
SELECTED AHECC SECTIONS: Contribution to All Groups Index (index points)			
01 Live animals, animal products	8.21	8.22	0.01
02 Vegetable products	8.26	8.15	-0.11
04 Prepared foodstuffs	4.41	4.42	0.01
05 Mineral products	27.65	28.03	0.38
06 Products of chemical or allied industries	6.35	6.35	0.00
11 Wool and cotton fibres	8.65	9.09	0.44
14 Gold, diamonds and coin	6.37	6.32	-0.05
15 Base metals and articles of base metals	10.33	10.88	0.55
16 Machinery and mechanical appliances	3.77	3.78	0.01
17 Motor vehicles, aircraft and vessels	2.15	2.15	0.00
Other exports	5.45	5.51	0.06
SELECTED ANZSIC SUBDIVISIONS: Contribution to All Groups Index (index points)			
01 Agriculture	17.63	17.99	0.36
11 Coal mining	11.24	11.33	0.09
13 Metal ore mining	10.20	10.33	0.13
21 Food, beverages and tobacco	11.26	11.25	-0.01
25 Petroleum, coal, chemical and associated products	11.00	11.04	0.04
27 Metal products	10.32	10.87	0.55
28 Machinery and equipment	2.15	2.15	0.00
Other exports	17.80	17.94	0.14

(a) For an explanation of this table see paragraph 14 of the Explanatory Notes

EXPORT PRICE INDEX, By Selected AHECC Section(a)

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)
1993-94	110.3	88.6	102.3	100.9	87.5	59.0	110.4	76.3	97.5	109.3
1994-95	105.9	82.7	104.6	95.1	84.4	80.8	104.0	96.8	97.2	108.2
1995-96	98.8	101.1	101.3	100.9	89.5	72.7	102.3	97.0	95.8	107.3
1995										
December	101.7	105.5	103.0	101.8	86.9	69.5	103.6	98.2	95.5	108.8
1996										
January	101.7	107.9	102.1	103.8	89.3	68.0	107.0	96.3	96.1	107.9
February	101.2	107.8	102.1	102.2	91.2	69.8	106.5	94.0	95.9	107.1
March	95.7	107.4	101.6	100.4	92.8	68.1	101.8	93.2	96.0	105.8
April	92.2	106.1	98.9	100.4	91.5	65.9	99.1	91.4	95.3	104.8
May	90.1	107.1	98.1	100.3	91.0	65.2	97.5	90.5	94.8	104.2
June	90.4	110.8	99.5	100.6	90.2	64.0	96.5	87.8	93.5	104.2
July	90.0	112.6	98.1	100.3	89.3	66.5	96.5	85.1	93.3	104.4
August	90.2	111.9	101.5	101.6	89.1	67.5	97.9	85.6	93.0	104.3
September	90.6	104.6	99.1	100.9	88.8	67.5	95.7	82.9	89.7	103.6
October	92.7	99.5	100.2	101.2	88.0	67.5	95.1	80.6	88.6	103.2
November	92.0	98.2	99.4	101.4	86.9	64.4	93.3	80.0	88.8	103.3
December	90.9	93.8	99.8	102.5	85.8	64.7	93.1	81.4	87.6	102.9
1997										
January	93.0	94.2	100.3	104.0	85.7	64.5	90.4	85.7	86.7	103.2
February	93.1	92.9	100.5	105.4	85.7	67.8	89.7	90.3	86.8	103.5

(a) Base of index: year 1989-90 = 100.0

EXPORT PRICE INDEX, By Selected SITC Section(a)

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)
1993-94	100.1	75.9	108.0	86.3	79.6	101.4	111.3
1994-95	96.3	85.9	101.2	85.1	98.0	100.8	107.8
1995-96	100.3	83.4	108.0	91.0	97.4	99.6	106.2
1995							
December	103.6	82.4	108.7	87.6	98.5	99.8	108.7
1996							
January	104.4	81.9	111.7	90.7	96.7	100.0	106.9
February	104.1	82.0	110.0	92.7	94.6	99.6	106.3
March	101.6	80.9	107.1	94.5	93.7	99.2	104.1
April	99.1	79.6	107.4	93.5	91.8	98.4	102.5
May	98.5	79.3	107.2	93.0	90.8	97.9	101.7
June	100.4	78.8	107.8	92.1	88.4	97.0	102.0
July	100.2	80.5	107.2	91.1	86.1	96.9	102.8
August	100.8	81.2	109.0	90.7	86.5	96.7	103.7
September	97.4	81.0	108.5	90.4	83.9	94.2	103.0
October	96.4	81.0	109.0	89.6	81.7	93.3	103.2
November	95.4	79.3	109.6	88.5	81.0	93.5	103.1
December	93.1	79.6	111.3	87.5	82.1	92.5	103.0
1997							
January	94.2	80.6	112.0	87.4	86.2	92.0	103.9
February	93.7	82.8	113.5	87.4	90.3	92.2	104.4

(a) Base of each index: Year 1989-90 = 100.0

EXPORT PRICE INDEX, By Selected ANZSIC Industry of Origin Division and Subdivision(a)

Period	Agriculture, forestry and fishing (A)	Coal mining (11)	Metallic ore mining (13)	Mining (B)	Food, beverages and tobacco (21)	Petroleum, coal, chemical and associated products (25)	Manufacturing (C)
1993-94	72.2	106.3	92.9	101.0	103.8	102.0	95.2
1994-95	83.4	96.1	88.6	94.2	99.5	101.4	98.6
1995-96	85.1	103.5	93.5	100.0	94.3	107.0	98.0
1995							
December	84.5	106.1	94.8	101.6	97.9	103.4	98.6
1996							
January	84.6	105.8	95.3	102.0	97.2	109.7	99.7
February	85.8	103.9	93.9	100.3	96.5	111.1	99.1
March	84.5	100.1	93.7	98.6	92.5	111.6	97.3
April	82.4	101.2	93.4	99.1	89.9	109.5	95.3
May	82.4	101.0	93.5	99.0	88.1	109.1	94.4
June	83.4	102.0	93.3	99.3	88.3	108.4	93.5
July	85.4	103.5	93.3	99.9	87.6	105.1	92.2
August	85.7	103.0	94.0	100.2	88.9	108.0	93.3
September	82.9	102.3	93.0	99.2	88.9	108.3	92.2
October	81.2	101.9	93.0	99.2	90.3	108.5	91.9
November	78.7	100.8	92.8	99.0	89.9	108.6	91.5
December	76.9	101.8	93.0	99.9	89.7	108.5	91.6
1997							
January	77.1	103.2	95.7	102.3	91.1	106.5	92.2
February	78.7	104.0	96.9	103.7	91.0	106.9	93.2

(a) 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 and New Zealand Standard Industrial Classification (ANZSIC). The 'industry of origin' is the industry in which the exported commodity is primarily produced, determined in accordance with the classification rules of the ANZSIC. 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 weight 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% of the total value of exports of merchandise from Australia 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 '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.

EXPLANATORY NOTES

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—

February 1997	92.9	(see Table 1)
less February 1996	96.8	(see Table 1)
Change in index points	-3.9	
Percentage change	$\frac{-3.9}{96.8}$	$\times 100 = -4.0$

14 Table 2 provides an analysis of the contribution which selected categories of exports make to the All group index. For example, Mineral products contributed 28.03 index points to the All groups index number of 92.9 for February 1997 and 0.38 index points to the net change of 1.3 index points.

FURTHER INFORMATION

15 The September 1990 issue of this publication contains a more detail 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.

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)*

EXPLANATORY NOTES

RELATED PUBLICATIONS (continued)

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

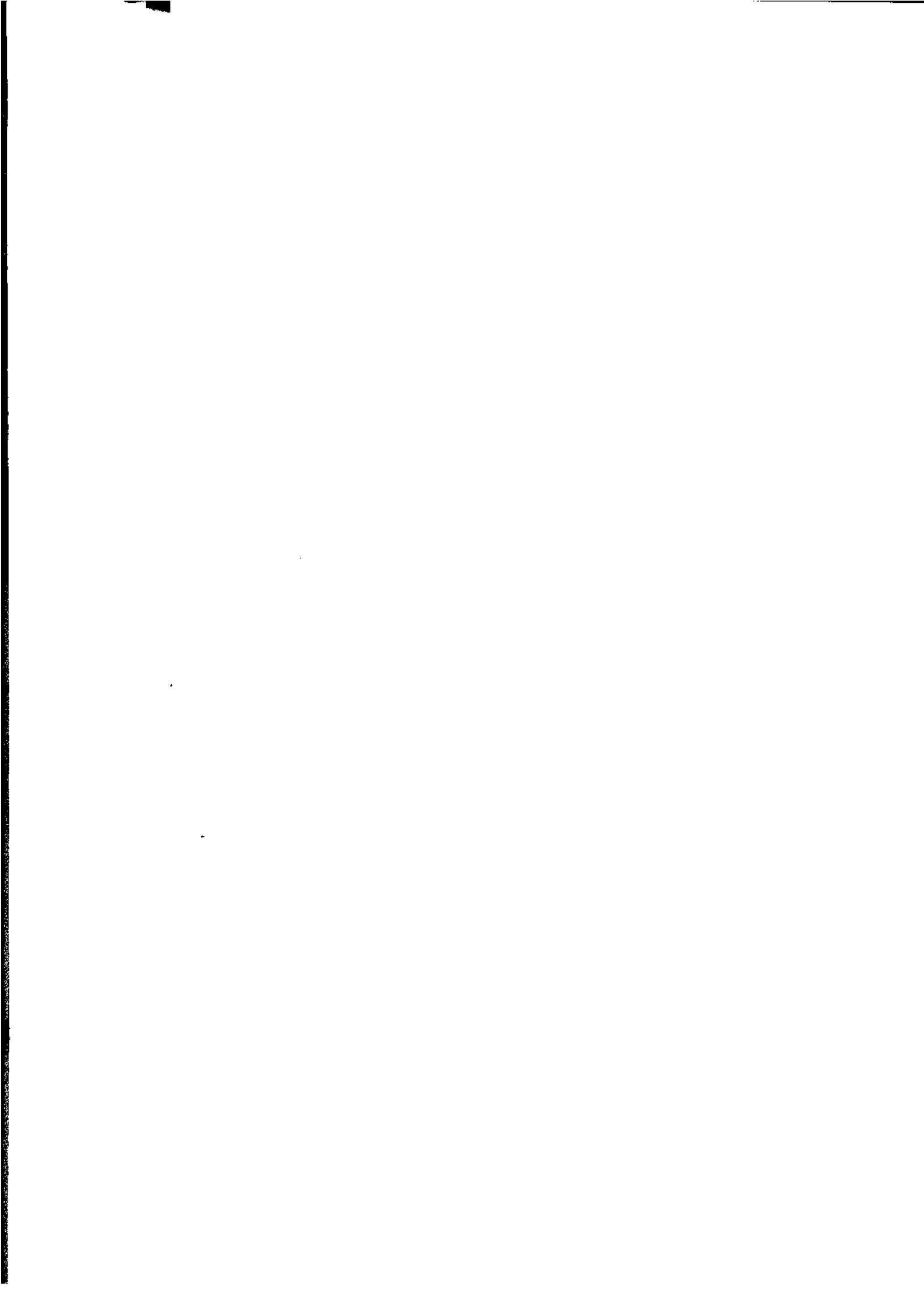
20 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia (1101.0)*. The ABS also issues on Tuesdays and Fridays, a *Release Advice (1105.0)* which lists publications to be released in the next few days. The Catalogue and Release Advice are available 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 Peter Sturgeon on 06 252 5348 or any ABS office.

SYMBOLS AND OTHER USAGE

AHECC Australian Harmonised Export Commodity Classification
ANZSIC Australian and New Zealand 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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ISSN 1031-0290

RRP \$13.50