

EXPORT PRICE INDEX AUSTRALIA

EMBARGOED UNTIL 11:30AM MON 19 DECEMBER 1994

OCTOBER KEY FIGURES

	% change Sep 94 to Oct 94	% change Oct 93 to Oct 94
All groups	1.9	-0.7
Live animals, animal products	-1.7	-5.6
Vegetable products	1.6	-13.7
Prepared foodstuffs	0.4	-2.5
Mineral products	0.6	-12.7
Products of chemical or allied industries	0.8	-8.2
Wool and cotton fibres	8.6	49.3
Gold, diamonds and coin	0.2	-5.1
Base metals and articles of base metals	6.2	20.2
Machinery and mechanical appliances	0.4	-1.0
Motor vehicles, aircraft and vessels	0.1	-3.1

OCTOBER KEY POINTS

ALL GROUPS INDEX

- The All groups index rose 1.9 per cent from September to October 1994, the largest monthly increase recorded since June 1993.
- Higher prices for wool and a number of base metals were the main contributors to the October rise, reflecting higher demand and increased world commodity prices.
- The overall increase in the index was partially offset by price falls for live sheep due to market oversupply caused by drought induced stock reduction.

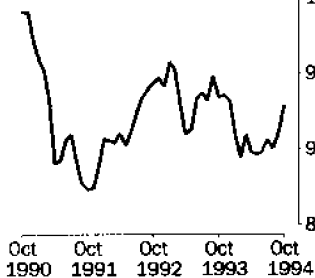
MAJOR MOVEMENTS

- Wool prices increased by 10.1 per cent.
- Prices of aluminium rose by 8.3 per cent.
- Increased prices were recorded for nickel (7.9 per cent), lead (5.8 per cent) and zinc (7.9 per cent).
- Prices of live sheep fell by 19.8 per cent.

All groups

Base: 1989-90 = 100.0

Index
110
105
100
95
90
85

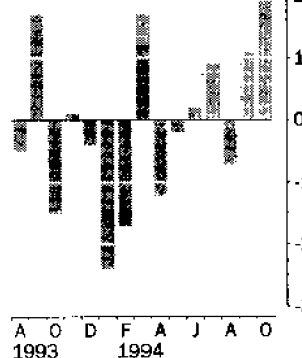


Oct 1990 Oct 1991 Oct 1992 Oct 1993 Oct 1994

All groups

Monthly % change

%
3
2
1
0
-1
-2
-3



A O D F A J A O
1993 1994

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

<i>ISSUE</i>	<i>RELEASE DATE</i>
November 1994	23 January 1995
December 1994	17 February 1995
January 1995	17 March 1995

CHANGES IN THIS ISSUE

There are no changes in this issue.

RICHARD MADDEN
ACTING AUSTRALIAN STATISTICIAN

EXPORT PRICE INDEX, All Groups

<i>Period</i>	<i>Index numbers¹</i>	<i>% change from corresponding month of previous year</i>	<i>% change from previous period</i>
1991-92	89.6		-5.8
1992-93	93.5		4.4
1993-94	91.8		-1.8
1993			
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
1994			
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
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

¹ Base of each index: 1989-90 = 100.0

EXPORT PRICE INDEX, AHECC and ASIC Contribution to All Groups Index¹

Category	September 1994	October 1994	Change
All Groups Index	91.0	92.7	1.7
SELECTED AHECC SECTIONS: Contribution to All Groups Index (index points)			
01 Live animals, animal products	9.40	9.25	-0.15
02 Vegetable products	6.91	7.02	0.11
04 Prepared foodstuffs	4.47	4.48	0.01
05 Mineral products	24.57	24.73	0.16
06 Products of chemical or allied industries	6.17	6.22	0.05
11 Wool and cotton fibres	9.83	10.67	0.84
14 Gold, diamonds and coin	7.43	7.44	0.01
15 Base metals and articles of base metals	10.28	10.92	0.64
16 Machinery and mechanical appliances	4.24	4.25	0.01
17 Motor vehicles, aircraft and vessels	2.24	2.24	0.00
Other exports	5.46	5.48	0.02
SELECTED ASIC SUBDIVISIONS: Contribution to All Groups Index (index points)			
01 Agriculture	17.81	18.63	0.82
11 Metallic minerals	9.14	9.24	0.10
12 Coal	10.38	10.32	-0.06
21 Food, beverages and tobacco	12.15	12.11	-0.04
27 Chemical, petroleum and coal products	10.14	10.31	0.17
29 Basic metal products	10.27	10.91	0.64
32 Transport equipment	2.24	2.24	0.00
Other exports	18.87	18.94	0.07

¹ For an explanation of this table see paragraph 14 of Explanatory Notes.

EXPORT PRICE INDEX, By Selected AHECC Section¹

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)
1991-92	97.6	83.1	87.9	103.1	89.6	66.6	91.8	79.7	94.8	100.4
1992-93	105.1	94.3	94.9	108.2	90.1	60.9	99.6	81.0	98.2	105.0
1993-94	110.3	88.6	102.3	100.9	87.5	59.0	110.4	76.3	97.5	109.3
1993										
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
1994										
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
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

¹ Base of each index: 1989-90 = 100.0

EXPORT PRICE INDEX, By Selected SITC Section¹

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)
1991-92	89.8	82.0	105.7	89.1	81.3	96.6	99.8
1992-93	99.0	79.6	114.4	89.2	83.4	100.5	107.9
1993-94	100.1	75.9	108.0	86.3	79.6	101.4	111.3
1993							
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
1994							
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
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

¹ Base of each index: 1989-90 = 100.0

EXPORT PRICE INDEX, By Selected ASIC Industry of Origin Division and Subdivision¹

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)
1991-92	72.9	102.3	102.7	103.5	92.6	103.5	89.8
1992-93	74.6	101.9	110.3	108.0	99.0	106.7	94.1
1993-94	72.2	92.9	106.3	101.0	103.8	102.0	95.2
1993							
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
1994							
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
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

¹ Base of each index: 1989-90 = 100.0

EXPLANATORY NOTES

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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 —

October 1994	92.7	(see Table 1)
less October 1993	93.4	(see Table 1)
Change in index points	-0.7	
Percentage change	$\frac{-0.7}{93.4} \times 100 = -0.7$	

14 Table 2 provides an analysis of the contribution which selected categories of exports make to the All groups index. For example, Wool and cotton fibres contributed 10.67 index points to the All groups index number of 92.7 for October 1994 and 0.84 index points to the net change of 1.7 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.



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 *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

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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