Statistical Commission
Fifth session - 6 May 1950
Lake Success, New York
Item 5 (a) of the provisional agenda

INDICES OF PRICES

1. At its fourth session in April 1949 the Statistical Commission recommended that
   
   (a) the Secretariat continue its study of the problems of the preparation of index numbers of prices giving particular attention to the following points, definition and purpose of wholesale prices, mathematical formulae used, weighting, base periods, coverage and classification; procedures which may be recommended to improve international comparability and the interrelationship of price indices;
   
   (b) a draft report be prepared and circulated for comments;
   
   (c) a report to the Commission be prepared by the Secretariat with the assistance of expert consultants if necessary, taking into account the comments received. (E/1312, paragraph 89)

2. The Statistical Office has covered a considerable part of the field of study indicated by the Commission, and it has been arranged in the very near future to convene a small group of experts with a view to drawing up a report for circulation. It has become clear from the studies so far made that international comparability and adequacy of standards in this field cannot be achieved without substantial and far-reaching changes in the practices of many countries. For this reason it has seemed advisable that the report on this subject should be drafted in consultation with outside experts and that no circulation to countries should take place until the Commission members have themselves had an opportunity to comment on the draft. In this field the Commission is confronted with the problems, not merely of improving existing practices in the compilation of price indices, but also of determining significant concepts to form the basis of these indices. The problem is best illustrated by the survey of existing practices in the calculation of wholesale price indices.

/I. WHOLESALE
I. WHOLESALE PRICE INDICES

3. In this section of its study the Statistical Office began with a survey of the wholesale price indices of all countries for which information was available. A summary of the results of this survey is set out in Annex I which contains information concerning the number of subdivisions of each index, the number of articles included in the calculation, the base period, the type of formula used, the system of weighting and certain information concerning the kind of quotations and kinds of averages used. The information contained in the table is summarized below:

<table>
<thead>
<tr>
<th>Number of commodities included in the general index</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 50</td>
</tr>
<tr>
<td>Austria 43</td>
</tr>
<tr>
<td>Brazil 25</td>
</tr>
<tr>
<td>El Salvador 40</td>
</tr>
<tr>
<td>Germany 44</td>
</tr>
<tr>
<td>Indochina 49</td>
</tr>
<tr>
<td>Korea 47</td>
</tr>
<tr>
<td>Nicaragua 19</td>
</tr>
<tr>
<td>Portugal 48</td>
</tr>
<tr>
<td>Tunisia 41</td>
</tr>
<tr>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

Base period of the general index

1910 Union of South Africa 1936) - Iran 1938) - Netherlands
1913 Spain 1937) - Brazil 1939) - Thailand
1914 Switzerland 1937) - Australia 1940 Tunisia
1926 Argentina 1938 - Austria 1941 Dominican Republic
1926 Canada 1946 Germany (Bizonia) 1946 Brazil
1927 United States 1946 Ireland 1947 Guatemala
1930 Portugal 1946 Italy 1948 Chile
1926) - New Zealand 1946 Norway 1948 Korea
1930) - New Zealand 1946 Turkey 1948 Japan
1935 Denmark
### Base period of the general index (cont.)

<table>
<thead>
<tr>
<th>Year</th>
<th>Countries</th>
</tr>
</thead>
<tbody>
<tr>
<td>1935</td>
<td>Denmark, Finland, Sweden</td>
</tr>
<tr>
<td>1936</td>
<td>Costa Rica</td>
</tr>
<tr>
<td>1934-35</td>
<td>Peru, Mexico</td>
</tr>
<tr>
<td>1936-38</td>
<td>Belgium</td>
</tr>
<tr>
<td>1939</td>
<td>Czechoslovakia, Egypt, El Salvador, India, Indochina, Iraq, Lebanon, Mexico, Nicaragua, Pakistan</td>
</tr>
</tbody>
</table>

---

### Formula Used

- **Simple arithmetic average:**
  - Guatemala
  - Nicaragua
  - Peru
  - Spain

- **Laspeyres:**
  - Brazil
  - Chile
  - Costa Rica
  - Denmark
  - Dominican Republic
  - El Salvador
  - Finland
  - France
  - Korea
  - Mexico
  - New Zealand
  - Sweden
  - Turkey

- **Laspeyres Type:**
  - Australia
  - Austria
  - Canada
  - Germany (Bizonia)
  - Hungary
  - Iraq
  - Ireland
  - Japan
  - Lebanon
  - Netherlands
  - Norway
  - Portugal
  - Switzerland
  - Tunisia
  - Union of South Africa
  - United States

- **Simple geometric average:**
  - Belgium
  - Czechoslovakia
  - Iran
  - Israel
  - Pakistan

- **Weighted geometric average:**
  - Egypt
  - India
  - Indochina
  - Italy
  - Thailand
  - United Kingdom
  - Venezuela

- **Mixed formulae:**
  - Argentina

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*Price Quotations*
Price Quotations

4. The majority of prices are collected at a stage between the producers' price and the consumers' price. In the case of agricultural products use has also been made of price quotations on commodity exchanges.

Weighting

5. Generally the weights correspond with the values which are exchanged on the wholesale market. It is seldom, however, that these values are directly obtainable and in the majority of cases they are established on the basis of statistics of national production, imports and exports.

6. The diversity of practices in the calculation of these indices is evident from the material that has been assembled. It is clear that there is little uniformity in this field either as between countries or even within countries where more than one institution is engaged on work. There are important differences in such basic elements as selection of items, systems of weighting, methods of averaging, choice of denominators for the aggregates and methods of incorporating the data into time series. In spite of these differences in method there appeared to be sufficient similarity among the wholesale price indices of the different countries to make it desirable to give study to the basic concepts underlying the wholesale price index.

Purpose of price indices

7. The early literature on the subject indicates that averages of prices of basic commodities were first made for the purpose of establishing changes in the purchasing power of gold. This concept was extended to one in which the index was considered to measure changes in the general level of prices compared over time. Certain basic forces in the economy led to the use of this index as a forecasting instrument, and sometimes a successful one, since its movements were closely related with changes in the level of economic activity. More recent writers have indicated as the basic concept of this index the idea of measurement of the purchasing power of money, and this idea has gained force as more and more commodities were included in the calculation of the index. These different concepts have sometimes existed at the same time. After the first world war certain statisticians drew up lists of the different purposes which such an index might serve. In particular Wesley Mitchell wrote: "they show the depreciation of gold, the increase in the cost of living, the alternations of

/prosperity
prosperity and depression in business. They serve for the calculation of allowances to compensate for changes in price as a result of fluctuations in the national wealth or private income in different periods."

8. Recent work indicates that there is some hesitation in defining the objects of these calculations. It is no longer clear that a single instrument can serve such a multiplicity of ends and it seems more and more difficult to define the purpose of these general calculations. Reference to the statements which accompany the descriptions of these indices have not in general been adequate to reveal the aims of the calculators.

9. The conclusion which is suggested by this examination can best be summarized in the words of R.C. Geary in the Journal of the Statistical and Social Enquiry Society of Ireland, Volume VII: "Despite their ubiquity and, by statistical standards their antiquity, indicative of their fulfilling a real if largely instinctive want, it has proved impossible to define the purpose of these general figures i.e. to state clearly the uses to which they can validly be put".

Basic Elements of Indices

10. Since the basic concepts of these indices were not ascertainable from the methods at present in use, it was necessary to pursue the study in the realm of theory. It appears that the coverage of an index is purposely limited by the calculator, and that even in the limited field chosen certain variable elements are systematically ignored. Thus an index of the level of wholesale prices may be limited to prices of national products and even among the national products finished goods may be excluded because of the difficulty of collecting data. This limitation of the coverage may be dictated by a desire to compile a sensitive index, an index for forecasting, a stable index or an index which is required for a single special category of goods. The coverage of the index does not, therefore, reveal the basic concepts. Yet there is sufficient similarity of approach to enable one to speak of a typical wholesale price index. The typical index is based on a small range of basic commodities; prices are collected at a stage between the producer's price and the consumer's price; the selection of items is not made by a method which ensures representativeness over the price universe; the prices are weighted by the quantity of the commodity produced, plus imports and minus exports; the products of the prices and weights are averaged arithmetically; a time series is constructed by comparison of these products with those of a base period; a Laspeyres type formula is used. The
constituents of the typical wholesale price index thus do not enable us to
discern the end which the calculations serve.

11. Most countries which compile wholesale price indices calculate certain
group indices by combining part of the total price data by means of weights
which are appropriate to the group considered. Examples of such group indices
can be seen in Annex I.

12. These group indices are usually based on clear concepts. For example in a
group index of the prices of textiles, the prices are usually weighted by
quantities produced and the commodities are selected on the basis of their
importance by value in total production in a given year. Certain countries
have separate group indices for agricultural products and here again the
commodities chosen are usually the principal agricultural products and the
weights are based on quantities produced in a given year. Such group indices
are significant indicators of price changes for a limited range of commodities
and are not subject to the conceptual limitations which are encountered in the
general or global index. It is considered that progress in method, and the
achievement of standardization in the making of index numbers of prices, are
much more possible at the group level than at the aggregate level. Given that
each group index is intended to measure the commodity price changes in an
identifiable sector of the economy, it is possible to determine the items which
should be used, the point at which prices should be collected and the method of
weighting. With these elements determined the remaining questions of method
at the group level are less difficult to determine. An important problem is
involved in the determination of the groups for which indices should be
compiled. It is clearly desirable that the groups should be constructed in such
a way as to provide a series for each important branch of economic activity. In
so far as the commodities produced in an economy can be classified in terms of,
for example, the International Standard Industrial Classification, then the
divisions and major groups of that classification would be appropriate to form
the basis for a system of price indices. The problems involved in weighting and
aggregating such a series to obtain, for example, a price index of total goods
produced, at producers' prices, have still to be examined but it is clear that a
number of significant weighting systems and combinations are possible, all of
which would be based on clear and meaningful concepts. Other systems of group

/indices
indices are envisaged to cover prices received by exporters and importers of the principal classes of exports and imports.

13. The Statistical Office proposes to study these aspects of the problem in consultation with experts.

14. The Statistical Commission may wish to recommend that the Secretariat
(a) Give special attention to the means by which the coverage of price indices may be extended to cover significant areas of national economies;
(b) Circulate its study when completed, to Commission members for consideration as to the suitability of the report for circulation to countries and to interested agencies for comment;
(c) Submit a report thereon to the Commission at its next session;
(d) Continue its work on the general problems in the construction of price indices of all kinds.

/II. PRICE
II. PRICE INDICES IN INTERNATIONAL TRADE

15. At its fourth session the Statistical Commission requested the Secretary-General "to continue the investigation of the problems of measurement of price changes in international trade and to report to the next session of the Commission on the progress made in this investigation". (E/1312, paragraph 92)

16. The Secretariat has made a survey of the practices of all countries which compile indices of this kind and the results of the survey are set out in document E/CN.3/107/Add.1. It will be seen that it is almost a universal practice to obtain price data for the purposes of these indices from national trade returns; that is to say, these indices are more properly described as unit value indices. They are thus intimately connected with the national quantum indices. The majority of countries appear to be interested mainly in the quantum aspects of these indices, and the method of obtaining the unit value index is, therefore, usually determined by the method of calculating the quantum index, since the quantum index is divided into the index of total value to obtain the price change which is implied by the quantum index.

17. It will be seen that, in the construction of unit value indices, the items used are not usually selected on a representative basis but are determined largely by the amount of detailed information available from the trade returns. It will be clear, too, from the descriptions which are given that the unit value indices include the effects of changes in the structure of trade and changes in the composition of the items in the trade statistics. There appears to be a need for indices which reflect more nearly the price changes alone, and exclude the major influences resulting from changes in structure and composition. This involves the construction of indices which may fit into the system of indices discussed in Part I of this document.

18. The Commission may wish to recommend.

(a) that the Secretariat continue its studies in this field;

(b) that in its study on means by which coverage of price indices may be extended, the Secretariat should include a study of the extension of price indices to the field of imports and exports.

/ANNEX I
ANNEX I
CHARACTERISTICS OF NATIONAL WHOLESALE PRICE INDEX NUMBERS

ARGENTINE

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Farm and Livestock</td>
<td>23</td>
</tr>
<tr>
<td>2. Others</td>
<td>12</td>
</tr>
</tbody>
</table>

GENERAL INDEX 105 1

Base: 1925

Formula: Laspeyres-type for the first division and a simple arithmetic average for the second division. The general index is a weighted arithmetic average of the sub-indexes of the two divisions.

Weighting: First division weights are based on the quantities exported during 1926-1928. The index of the second division is un-weighted. The general index is weighted by the number of items in each division.

Remarks: (a) Prices refer to Buenos Aires
(b) Index numbers are at present published after conversion to 1939 base.
1) The second group consists of 82 specified items and "others".

AUSTRALIA

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Metals (including coal)</td>
<td>8</td>
</tr>
<tr>
<td>2. Oils, Fats, and Waxes</td>
<td>9</td>
</tr>
<tr>
<td>3. Textiles</td>
<td>7</td>
</tr>
<tr>
<td>4. Chemicals</td>
<td>13</td>
</tr>
<tr>
<td>5. Rubber and Hides</td>
<td>4</td>
</tr>
<tr>
<td>6. Building Materials</td>
<td>11</td>
</tr>
<tr>
<td>7. Foodstuffs and Tobacco</td>
<td>28</td>
</tr>
</tbody>
</table>

GENERAL INDEX 80

Base: Average of the three years ending June 1939

Formula: Laspeyres-type

Weighting: Weights are based, in general, on average annual quantities domestically consumed during the period July 1928-June 1935 inclusive.

/AUSTRALIA (Contd.,)
AUSTRIA

Divisions | No. of Items
---|---
1. Foodstuffs | 16
2. Industrial Raw Materials | 27

GENERAL INDEX | 43

Base: March 1938
Formula: Laspeyres-type
Weighting: Weights are based on the quantities domestically consumed during 1926
Remarks: Prices refer to the middle of each month.
The index was discontinued in 1945 because of scarcity or inavailability of goods and was resumed again in October 1947, using essentially the same items and weights as formerly.
In March 1938 the exchange of 2 Reichsmarks for 3 schillings took place. In 1945, the schilling was restored at a 1:1 ratio.
The index is now computed on the basis of March 1938 (i) Reichsmark prices and (ii) schilling prices, thus giving two sets of index numbers.

BELGIUM

Divisions | No. of Items
---|---
1. Agricultural products of animal origin | 13
2. Products of vegetable origin | 14
3. Fats | 2
4. Mineral products | 19
5. Chemical products | 11

/BELGIUM (Contd.)
BELGIUM (Contd.)

Divisions

6. Hides and Skins  5
7. Rubber  1
8. Wood  6
9. Paper and Cardboard  4
10. Textile Products  21
11. Building Materials  13
12. Metals and Metallic Products  26

GENERAL INDEX  135

Base: 1936-1938

Formula: Simple geometric average

Weighting: Although the index is unweighted, the number of commodities included in each group was chosen to be approximately equal to the relative importance of that group in the economic activity in Belgium.

Remarks: Prices are quoted during the second half of each month for 272 commercial qualities.
Each commodity has one price relative obtained as a simple geometric average of the price relatives of the various commercial varieties of the commodity.
Each group index is a simple geometric average of the price relatives of the included items. The general index is the simple geometric average of the price relatives of the items and not of the group indexes.
Each of the mineral and textile products groups is subdivided into 5 sub-groups and the chemical products group into 2 sub-groups. Indexes are also published for these sub-groups.

This index was started in November 1946. In December 1946 a separate monthly series of the same kind was initiated in which the base period is the preceding month.
These indexes are published by the National Institute of Statistics.

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BRAZIL

Divisions

1. Domestic products  18
2. Imported products  7

GENERAL INDEX  25

Base: 1946

Formula: Laspeyres

/BRAZIL (Contd.)
BRAZIL (Contd.)

Weighting: Weights are based on the quantities sold in the wholesale trade during the base year. Imputed weights are employed for the division of "Imported Products".

Remarks: For monthly indexes prices are monthly averages of daily or one day a week quotations.
Prices of iron and steel in the "Domestic Products" group are the quotient of monthly values of production by the quantities produced. Imported commodities prices are obtained from the declared values of imports (except for petroleum).
Annual index numbers are computed from annual average prices and not from the monthly index numbers.

CANADA

Divisions                      No. of Items
1. Vegetable Products         Not available
2. Animals and their products
3. Fibres, Textiles, and textile products
4. Wood, Wood products and Paper
5. Iron and its products
6. Non-ferrous Metals and their products
7. Non-metallic Minerals and their products
8. Chemicals and allied products

GENERAL INDEX     Not available

Base: 1926
Formula: Laspeyres-type

Weighting: (a) For commodities within a group or sub-group:
Weights are based mainly on quantities of domestic production marketed or exported plus imports (with modifications to prevent excessive duplication at various stages of processing) during the period census at 1926.

(b) The general index is computed by averaging the sub-indexes of the sub-groups or groups using value weights. These weights are imputed to reflect the total value of the larger sub-group or group to which the included commodities belong, and are based on the average annual quantities during the weighting period at the base period prices.

/CANADA (Contd.)
Remarks: There are approximately 500 price series referring, in most cases to prices as at the fifteenth of each month. Average monthly prices are used for the more sensitive items. In most cases producers prices are used. Subsidies, in general, were excluded in the calculation of the general index but included in the computation of the index of farm products. The weights have been computed on the principle of "final consumption". Price of an exported commodity receives the weight of the quantity exported, etc. This principle is modified in the case of imported commodities to permit a weight for them even though they may not be in final form. Domestic intermediate products are weighted only by that amount of them that will not be priced and weighted later in more finished form. Each of the 5 groups is divided into other sub-groups for which sub-indexes are also published. Two other methods of division of the index, classified according to origin and according to use, are employed and sub-indexes for them are also published.
CHILE

Divisions                                      No. of Items
1. Domestic Products                        76
   (a) Agricultural and Livestock products  
      (i) Vegetable origin               17
      (ii) Animal origin                 12
   (b) Minerals                          4
   (c) Industrial and Miscellaneous      43
2. Imported Products                        20
   (a) Raw materials and fuels           9
   (b) Foods and Stimulants             5
   (c) Manufactured products and        6
       Miscellaneous

GENERAL INDEX  96

Base: 1947
Formula: Laspeyres

Weighting: (a) To each commodity price relative an imputed value weight is assigned based on the annual home consumption of all types of the commodity as estimated from production plus imports minus exports.

(b) To each sub-group or group sub-index an imputed value weight is assigned based on an estimate of the total annual home consumption of the larger sub-group or group into which the included commodities belong.

(c) In computing the general index the imported products group was given a weight based on the total value of consumption of all imports.

Remarks: (a) Prices, in general, refer to Santiago and are quoted on C.I.F. basis. Base year prices are average prices for the whole year.

(b) The index is computed monthly, the annual index being a simple arithmetic average of the indexes for the 12 calendar months.

(c) The weight of the miscellaneous industrial products was obtained from the difference between the estimate of total home consumption of domestic products and that of the other groups or sub-groups of domestic products.

COSTA RICA

Divisions                                      No. of Items
1. Domestic Products                        33
   (a) Exports                             3
   (b) Agricultural                        8

/COSTA RICA (Contd.)
COSTA RICA (cont.)

Divisions

(c) Meat and dairy 5
(d) Manufactured 8
(e) Industrial 9

2. Imported Products

(a) Foods 6
(b) Textiles 7
(c) Industrial 16

GENERAL INDEX 62

Base: 1936

Formula: Laspeyres

Weighting: Weights are proportional to quantities of each article produced or consumed during the base year.

Remarks: Prices are collected weekly and refer to San José.

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CZECHOSLOVAKIA

Divisions

1. Foodstuffs and Fodder

(a) Vegetable 12
(b) Animal 9
(c) Miscellaneous 13
(d) Fodder 2

2. Industrial Materials and Products

(a) Minerals 10
(b) Textiles 7
(c) Miscellaneous 16

GENERAL INDEX 69

Base: March 1939

Formula: Simple Geometric Mean

Weighting: Unweighted

Remarks:

(a) Prices are obtained on the first of each month. In general, C.I.F. prices are quoted for imported items. For home-produced goods export prices were not included.

(b) For the period 1939-1945 the index represents price movements in only Bohemia and Moravia-Silesia.

(c) Other special group indexes are also published with subdivisions into imported and domestic goods.
DENMARK

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Foodstuffs of Vegetable origin</td>
<td>21</td>
</tr>
<tr>
<td>2. Foodstuffs of Animal origin</td>
<td>9</td>
</tr>
<tr>
<td>3. Fodder</td>
<td>12</td>
</tr>
<tr>
<td>4. Fertilizers</td>
<td>6</td>
</tr>
<tr>
<td>5. Fuel and Lubricants</td>
<td>8</td>
</tr>
<tr>
<td>6. Iron, Metals and other products</td>
<td>33</td>
</tr>
<tr>
<td>i. Building Materials(excluding timber)</td>
<td>10</td>
</tr>
<tr>
<td>8. Wood and Paper</td>
<td>15</td>
</tr>
<tr>
<td>9. Textiles and Ready-Made Clothing</td>
<td>21</td>
</tr>
<tr>
<td>10. Hides, Leather and Footwear</td>
<td>7</td>
</tr>
<tr>
<td>11. Products of Chemical and Related Industries</td>
<td>19</td>
</tr>
</tbody>
</table>

**GENERAL INDEX** 161

**Base:** 1935

**Formula:** Laspeyres

**Weighting:** Weights for each price relative are based on the total values of home consumption of the corresponding commodities in the base years, as estimated generally from total production plus imports minus exports.

**Remarks:**

(a) Monthly average of weekly prices, when available, is used, otherwise prices as of the 25th day of the month are employed.

(b) Two other divisions of the index, for which sub-indexes are published, are:

(i) into raw, semi-manufactured and fully manufactured products.

(ii) into imported and home-marketed goods.

(c) Another index for exported products is computed separately using export values as weights.
DOMINICAN REPUBLIC

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Foodstuffs</td>
<td></td>
</tr>
<tr>
<td>(a) Of Vegetable origin</td>
<td>20</td>
</tr>
<tr>
<td>(b) Of Animal origin</td>
<td>12</td>
</tr>
<tr>
<td>(c) Beverages and others</td>
<td>11</td>
</tr>
<tr>
<td>2. Fuel</td>
<td>1</td>
</tr>
<tr>
<td>3. Miscellaneous</td>
<td>1</td>
</tr>
<tr>
<td>4. Industrial Raw Materials</td>
<td>12</td>
</tr>
<tr>
<td><strong>GENERAL INDEX</strong></td>
<td><strong>57</strong></td>
</tr>
</tbody>
</table>

**Base:** 1941  
**Formula:** Laspeyres  
**Weighting:** Each price relative is weighted by the value of home consumption (including imports) of the commodity concerned during the base year.  
**Remarks:** Prices are monthly averages and refer to Ciudad Trujillo.
EGYPT

<table>
<thead>
<tr>
<th>Divisions (A)</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GENERAL INDEX</strong></td>
<td>88</td>
</tr>
</tbody>
</table>

**Base:** Month preceding the current month

**Formula:** Weighted Geometric Mean.

**Weighting:** The method of repetition is used for indirect weighting. The price relatives of an article are repeated in different stages of its production and by its grades such that the number of repetitions is proportional to the relative importance of the item in the market.

**Remarks:**
(a) The 88 items comprise 278 varieties for which 583 weekly average prices are obtained and are then reduced by averaging to 192 prices. The monthly prices are obtained by averaging the weekly prices.
(b) The moving base index (A), is chained to 1935 as an origin. In 1935, the annual average prices are used.

<table>
<thead>
<tr>
<th>Divisions (B)</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Foodstuffs</strong></td>
<td>Not available</td>
</tr>
<tr>
<td>1.</td>
<td></td>
</tr>
<tr>
<td>(a) Cereals</td>
<td></td>
</tr>
<tr>
<td>(b) Dairy Produce</td>
<td></td>
</tr>
<tr>
<td>(c) Edible Oils</td>
<td></td>
</tr>
<tr>
<td>(d) Meat and Fish</td>
<td></td>
</tr>
<tr>
<td>(e) Sugar, Tea &amp; Coffee</td>
<td></td>
</tr>
<tr>
<td>(f) Other Foodstuffs</td>
<td></td>
</tr>
<tr>
<td>2. Other Principal Commodities</td>
<td></td>
</tr>
<tr>
<td>(a) Fuel</td>
<td></td>
</tr>
<tr>
<td>(b) Soap and other Products</td>
<td></td>
</tr>
<tr>
<td>(c) Paper and Cardboard</td>
<td></td>
</tr>
<tr>
<td>(d) Building Materials</td>
<td></td>
</tr>
<tr>
<td>(e) Fertilizers</td>
<td></td>
</tr>
<tr>
<td>(f) Metals</td>
<td></td>
</tr>
<tr>
<td>(g) Cotton &amp; Woollen Textiles</td>
<td></td>
</tr>
<tr>
<td>(h) Hides and Leather and their products</td>
<td></td>
</tr>
<tr>
<td>(i) Medical goods</td>
<td></td>
</tr>
</tbody>
</table>

**GENERAL INDEX** 88

**Base:** June to August 1939

**Formula:** As above

**Weighting:** As above

/Finland
## FINLAND

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Animal foodstuffs</td>
<td>14</td>
</tr>
<tr>
<td>2. Cereals &amp; cereal products</td>
<td>26</td>
</tr>
<tr>
<td>3. Other Vegetable foodstuffs</td>
<td>21</td>
</tr>
<tr>
<td>4. Fodder</td>
<td>7</td>
</tr>
<tr>
<td>5. Fertilizers</td>
<td>6</td>
</tr>
<tr>
<td>6. Fuel and Lubricating Oil</td>
<td>10</td>
</tr>
<tr>
<td>7. Metals and Metal products</td>
<td>42</td>
</tr>
<tr>
<td>8. Stone, Clay &amp; Glass products</td>
<td>7</td>
</tr>
<tr>
<td>9. Chemico-Technical products</td>
<td>17</td>
</tr>
<tr>
<td>10. Hides, Skins, Leather and Leather products</td>
<td>8</td>
</tr>
<tr>
<td>11. Rubber &amp; Rubber products</td>
<td>4</td>
</tr>
<tr>
<td>12. Textiles &amp; Textile products</td>
<td>35</td>
</tr>
<tr>
<td>13. Woodpulp, Cardboard &amp; Paper</td>
<td>7</td>
</tr>
<tr>
<td>14. Timber &amp; Timber products</td>
<td>14</td>
</tr>
</tbody>
</table>

**GENERAL INDEX** 218

**Base:** 1935*

**Formula:** Laspeyres

**Weighting:** Each price relative is weighted by a factor proportional to the value of the quantities marketed and consumed domestically during 1935.

**Remarks:**
- *For sawn timber the base period is 1934-36.*
- (a) Prices are average monthly prices and include sales taxes and excise taxes when applicable.
- (b) At present price quotations for some commodities are not available.

## FRANCE

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Foodstuffs</td>
<td>23</td>
</tr>
<tr>
<td>(a) Cereals</td>
<td>7</td>
</tr>
<tr>
<td>(b) Meats and Lard</td>
<td>5</td>
</tr>
<tr>
<td>(c) Eggs and Dairy Products</td>
<td>4</td>
</tr>
<tr>
<td>(d) Others</td>
<td>7</td>
</tr>
<tr>
<td>2. Industrial Products</td>
<td>112</td>
</tr>
<tr>
<td>(a) Fuel</td>
<td>9</td>
</tr>
<tr>
<td>(b) Metallic Products</td>
<td>20</td>
</tr>
<tr>
<td>(c) Textiles</td>
<td>16</td>
</tr>
<tr>
<td>(d) Leather &amp; Skins</td>
<td>12</td>
</tr>
<tr>
<td>(e) Chemical Products</td>
<td>25</td>
</tr>
</tbody>
</table>

/FRANCE (Contd.)
FRANCE (Contd.)

<table>
<thead>
<tr>
<th>Divisions (contd.)</th>
<th>No. of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>(f) Rubber</td>
<td>4</td>
</tr>
<tr>
<td>(g) Paper</td>
<td>8</td>
</tr>
<tr>
<td>(h) Wood</td>
<td>7</td>
</tr>
<tr>
<td>(i) Building Materials</td>
<td>11</td>
</tr>
</tbody>
</table>

GENERAL INDEX 135

Base: 1938

Formula: Laspeyres

Weighting: (a) Each price relative within a group is weighted by a factor proportional to the relative importance of the corresponding commodity with respect to the group to which it belongs. (b) Each group index is weighted by an estimate of the total value of domestic consumption of both included and excluded commodities, belonging to that group. Each of these imputed weights is distributed among the commodities included in the group proportionally to their importance in the group, leading to the weights in (a).

Remarks: (a) Prices are quoted at the end of each month. Base year prices are the average of 12 such quotations. (b) Each of the sub-divisions of the "Industrial Products" group is further divided into two sub-groups: raw and semi-finished.

GERMANY (Bizon)

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Foodstuffs</td>
<td>15</td>
</tr>
<tr>
<td>2. Industrial materials</td>
<td>29</td>
</tr>
</tbody>
</table>

GENERAL INDEX 44

Base: 1938

Formula: Laspeyres for the first division. Laspeyres-type for the second division and for the general index.

Weighting: (a) For foodstuffs the weights are based on the estimated values of food consumption during 1938. (b) For industrial materials weights are based on values of quantities consumed during 1936 at base year prices.

Remarks: The index is for basic materials.

/GUATEMALA
**GUATEMALA**

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. National Products</td>
<td></td>
</tr>
<tr>
<td>(a) Food &amp; Beverages</td>
<td>38</td>
</tr>
<tr>
<td>(b) Textiles</td>
<td>6</td>
</tr>
<tr>
<td>(c) Building Materials</td>
<td>10</td>
</tr>
<tr>
<td>(d) Fuel</td>
<td>4</td>
</tr>
<tr>
<td>(e) Miscellaneous</td>
<td>4</td>
</tr>
<tr>
<td>2. Imported Products</td>
<td>9</td>
</tr>
<tr>
<td>(a) Food &amp; Beverages</td>
<td>6</td>
</tr>
<tr>
<td>(b) Fuel</td>
<td>3</td>
</tr>
</tbody>
</table>

**GENERAL INDEX** 71

**Base:** January 1946  
**Formula:** Simple Arithmetic Average of Price Relatives.  
**Weighting:** Unweighted.  
**Remarks:** Prices are collected on the 15th of each month and refer to Guatemala City.

---

**HUNGARY**

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Products of Agriculture and Stock Raising</td>
<td></td>
</tr>
<tr>
<td>(a) Live Animals and Animal Products</td>
<td>34</td>
</tr>
<tr>
<td>(b) Agricultural Products</td>
<td>19</td>
</tr>
<tr>
<td>2. Products of Agricultural Industry</td>
<td></td>
</tr>
<tr>
<td>3. Industrial Materials and Products</td>
<td>260</td>
</tr>
<tr>
<td>(a) Raw Iron &amp; Iron goods</td>
<td>32</td>
</tr>
<tr>
<td>(b) Raw Metals &amp; Metal goods</td>
<td>23</td>
</tr>
<tr>
<td>(c) Machines and Electrical articles</td>
<td>35</td>
</tr>
<tr>
<td>(d) Stone, Clay and Glass products</td>
<td>28</td>
</tr>
<tr>
<td>(e) Wood and Wooden Articles</td>
<td>9</td>
</tr>
<tr>
<td>(f) Leather and Leather Products</td>
<td>18</td>
</tr>
<tr>
<td>(g) Rubber and Rubber Products</td>
<td>8</td>
</tr>
<tr>
<td>(h) Cotton and Cotton Goods</td>
<td>15</td>
</tr>
<tr>
<td>(i) Wool &amp; Woollen Goods</td>
<td>7</td>
</tr>
<tr>
<td>(j) Flaxen &amp; Hempen Goods</td>
<td>12</td>
</tr>
<tr>
<td>(k) Silk and Silk Goods</td>
<td>11</td>
</tr>
<tr>
<td>(l) Paper and Paper Board</td>
<td>10</td>
</tr>
<tr>
<td>(m) Products of Chemical Industry</td>
<td>29</td>
</tr>
<tr>
<td>(n) Coal, Lignite and their Products</td>
<td>16</td>
</tr>
<tr>
<td>(o) Mineral Oil and its Products</td>
<td>7</td>
</tr>
</tbody>
</table>

**GENERAL INDEX** 332

/HUNGARY (Contd.)
HUNGARY (Contd.)

Base: January 1947

Formula: Laspeyres-type

Weighting: For industrial materials and products the weights are based on production targets for 1947-1948, the first year in the three-year plan. For primary agricultural products weights are based on sales data.

Remarks: (a) The index is also computed with August 1939 as base period so as to have comparability with the pre-war period.
(b) The indexes are computed monthly as of the last day of the month.
(c) Within the 18 listed divisions there are 35 sub-divisions which comprise more than 70 smaller divisions.
**INDIA**

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Foodstuffs</td>
<td>11</td>
</tr>
<tr>
<td>2 Industrial Raw Materials</td>
<td>19</td>
</tr>
<tr>
<td>3 Semi-manufactures</td>
<td>23</td>
</tr>
<tr>
<td>4 Manufactures</td>
<td>19</td>
</tr>
<tr>
<td>5 Miscellaneous</td>
<td>6</td>
</tr>
</tbody>
</table>

**GENERAL INDEX**  78

**Base:** Year ending August 1939  
**Formula:** Weighted Geometric Mean  
**Weighting:** Fixed weights based on the total values of marketed commodities during 1938-1939. In case of manufactured and semi-manufactured articles it has been assumed that the entire production was put on the market.

**Remarks:**  
(a) Prices are collected one day a week. Several varieties have been included in the case of many commodities and for various markets; in all, 230 quotations are taken into account.  
(b) The index is computed weekly monthly indexes being averages of the weekly indexes.  
(c) The major divisions of the index are further subdivided comprising, in all, 18 sub-divisions for which index numbers are computed.

---

**INDO-CHINA**

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Foodstuffs</td>
<td>16</td>
</tr>
<tr>
<td>(a) Domestic</td>
<td>12</td>
</tr>
<tr>
<td>(b) Imported</td>
<td>4</td>
</tr>
<tr>
<td>2 Fuels and Mineral Oils</td>
<td>9</td>
</tr>
<tr>
<td>(a) Domestic</td>
<td>5</td>
</tr>
<tr>
<td>(b) Imported</td>
<td>4</td>
</tr>
<tr>
<td>3 Raw Materials</td>
<td>11</td>
</tr>
<tr>
<td>(a) Domestic</td>
<td>10</td>
</tr>
<tr>
<td>(b) Imported</td>
<td>1</td>
</tr>
<tr>
<td>4 Semi-finished products</td>
<td>6</td>
</tr>
<tr>
<td>(a) Domestic</td>
<td>2</td>
</tr>
<tr>
<td>(b) Imported</td>
<td>4</td>
</tr>
<tr>
<td>5 Manufactured products</td>
<td>7</td>
</tr>
<tr>
<td>(a) Domestic</td>
<td>1</td>
</tr>
<tr>
<td>(b) Imported</td>
<td>6</td>
</tr>
</tbody>
</table>

**GENERAL INDEX**  49

/INDO-CHINA (Contd.)
INDO-CHINA (Contd)

Base : First half of 1939

Formula : Weighted Geometric Mean

Weighting : At present, weights vary because of the changing economic situation. In general, they are based on the annual values of transactions for each commodity. For the period Dec. 1944 to Dec. 1947 the weights relate to the years 1938 and 1946. For 1948 they relate to the year 1947 and for 1949 to the year 1948. It is expected that the 1950 weights will be revised on the basis of 1949 values. Weights based on 1938 and 1946 are obtained from statistics of production while subsequent weights are obtained from actual transactions. The weights of price relatives of some commodities included in the index were imputed so that they reflect the price variations of the larger categories of commodities of the same nature but otherwise not used directly in the index.

Remarks : (a) Prices are monthly averages of actual price quotations in Saigon-Cholon markets.
(b) A change in the base year to 1949 is being contemplated. (c) Index numbers are also published for another grouping according to origin as follows:
1) Domestic products (26 items)
2) Imported products (20 items)

IRAN

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Foodstuffs</td>
<td>31</td>
</tr>
<tr>
<td>(a) Cereals</td>
<td>9</td>
</tr>
<tr>
<td>(b) Animal Products</td>
<td>5</td>
</tr>
<tr>
<td>(c) Vegetables</td>
<td>10</td>
</tr>
<tr>
<td>(d) Fruits</td>
<td>7</td>
</tr>
<tr>
<td>2 Raw Materials</td>
<td>18</td>
</tr>
<tr>
<td>(a) Animal</td>
<td>7</td>
</tr>
<tr>
<td>(b) Vegetable</td>
<td>11</td>
</tr>
<tr>
<td>3 Fuel and Light</td>
<td>7</td>
</tr>
<tr>
<td>4 Metals</td>
<td>3</td>
</tr>
<tr>
<td>5 Yarn and Textiles</td>
<td>3</td>
</tr>
<tr>
<td>6 Building Materials</td>
<td>3</td>
</tr>
</tbody>
</table>

GENERAL INDEX 65

Base : 21 March 1936 to 20 March 1937

Formula : Simple Geometric Mean

Weighting : Unweighted
**IRAN (Contd)**

Remarks:  
(a) Prices are obtained on the 15th of each month and relate to Teheran.  
(b) A second major division of the index for which index numbers are published is:  
   1) Import goods (13 items)  
   2) Export goods (26 items)  
   3) Goods produced and consumed commercially. (26 items)

---

**IRAQ**

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food, Vegetable and Animal products</td>
<td>32</td>
</tr>
<tr>
<td>(a) Dates and grains</td>
<td>12</td>
</tr>
<tr>
<td>(b) Meat and Dairy products</td>
<td>4</td>
</tr>
<tr>
<td>(c) Other food and Beverages</td>
<td>6</td>
</tr>
<tr>
<td>(d) Other animal and Vegetable products</td>
<td>10</td>
</tr>
<tr>
<td>Industrial products</td>
<td>25</td>
</tr>
<tr>
<td>(a) Building Materials</td>
<td>10</td>
</tr>
<tr>
<td>(b) Textiles</td>
<td>2</td>
</tr>
<tr>
<td>(c) Fuel</td>
<td>7</td>
</tr>
<tr>
<td>(d) Other industrial products</td>
<td>6</td>
</tr>
<tr>
<td><strong>GENERAL-INDEX</strong></td>
<td><strong>57</strong></td>
</tr>
</tbody>
</table>

Base: 9 Months ending August 1939  
Formula: Laspeyres-type  
Weighting: Weights are based on estimates of the average annual quantities produced (or imported in the case of imported products) during the years 1938 and 1939.  
Remarks: Prices are collected weekly and averaged for each month. The 57 items comprise 202 varieties.

---

**IRELAND**

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>Live Animals, Food, Drink and Tobacco</td>
<td>Not available</td>
</tr>
</tbody>
</table>

IRELAND (Contd.)
IRELAND (Contd)

2 Non-metalliferous mine and quarry products and Manufactures.

3 Metals and Manufactures thereof

4 Wood, Timber and Manufactures thereof

5 Textiles and Apparel (including boots and shoes)

6 Hides, Skins and Manufactures thereof (including boots and shoes of leather)

7 Rubber and Rubber Manufactures (including boots and shoes of rubber)

8 Paper and Cardboard

9 Chemicals (including oils, soaps, paints, fertilizers)

10 Miscellaneous

GENERAL INDEX 289

Base: October 1938

Formula: Laspeyres-type

Weighting: (a) Each price relative of a commodity within a group is weighted by the value of home production plus imports during 1936 (or, for homeproduced agricultural products, the agricultural year 1936-37).

(b) Price index numbers were first computed for each "complex" of goods made from the same raw materials weighting each as in (a) above. However, the resulting subsidiary indexes are then accorded only the value weights of the final product of the complex for computing the group indexes and the general index.

(c) The general index is computed from the group indexes when these are weighted by values free from duplication as explained in (b) above.

Remarks: (a) Approximately 1050 price quotations are obtained from which monthly averages are computed. The number of commodities has dropped to 220 in 1946 owing to difficulties arising from the war.

(b) It has been generally assumed that the price trend of excluded commodities has been in accordance with that of similar included commodities. No indication is given as to the use of imputed weights in accordance with this assumption.

(c) Two other divisions of the index are:
(i) According to stage of production (with three major groups)
(ii) According to use (with 6 major groups)

Indexes are also published for these divisions.

/ISRAEL
ISRAEL

Divisions No. of Items
1. Grain and Meat 17
2. Other Food and Fruits 21
3. Fuel and miscellaneous 14

GENERAL INDEX 52

Base: Month preceding the current month.

Formula: Simple Geometric Mean.

Weighting: Unweighted.

Remarks: (a) Price quotations for foodstuffs are collected one day a week and for fuel once a month. Prices refer to the principal towns.
(b) Prices in any one month are related for each commodity in each town, to prices in the previous month.
(c) The index numbers are chained to June 1936 as a base.
(d) The index is a continuation of the former index for Palestine.

ITALY

Divisions No. of Items
1. Raw Materials 35
   (a) Of mineral origin 4
   (b) Of vegetable origin 19
   (c) Of animal origin 12
2. Semi-manufactured Materials 34
   (a) Of mineral origin 23
   (b) Of vegetable origin 8
   (c) Of animal origin 3
3. Manufactured Products 40
   (a) Of mineral origin 15
   (b) Of vegetable origin 12
   (c) Of animal origin 13

GENERAL INDEX 109

Base: 1938

Formula: Weighted Geometric Mean

Weighting: Each price relative of a commodity is weighted by a factor proportional to the value of production and imports of that commodity during 1938, eliminating duplication.

Remarks: (a) The elementary indexes for each commodity are obtained by taking a simple or weighted arithmetic average of the price relatives for the different qualities or grades of the commodity.

/ITALY (Contd.)
ITALY (cont.)

Remarks:

(b) In the case of commodities subject to hoarding or in any way placed under control, the elementary indexes are derived from the weighted arithmetic average of two indexes, one relating to the official prices and the other to the actual prices obtaining in the public market. The weighting is based on the quantities exchanged in each type of transaction.

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Edible Farm products</td>
<td>15</td>
</tr>
<tr>
<td>2. Other Foodstuffs</td>
<td>42</td>
</tr>
<tr>
<td>3. Textiles</td>
<td>67</td>
</tr>
<tr>
<td>4. Fuel</td>
<td>26</td>
</tr>
<tr>
<td>5. Metals and Metallic products</td>
<td>34</td>
</tr>
<tr>
<td>6. Building Materials</td>
<td>23</td>
</tr>
<tr>
<td>7. Chemicals and Allied products</td>
<td>35</td>
</tr>
<tr>
<td>8. Miscellaneous</td>
<td>38</td>
</tr>
</tbody>
</table>

GENERAL INDEX 300

Base: January 1946

Formula: Laspeyres-type

Weighting: Weights are proportional to the values of goods transacted during the year June 1947 - May 1948 evaluated at January 1948 prices taking account of subsidies and heavy luxury taxes so that the weights reflect conditions of production.

Remarks: (a) Prices relate to Tokyo and in case of certain export items to Yokahama. As a rule, price quotations refer to the selling prices of wholesalers immediately after the producers. These are considered as representative for the country as a whole.

(b) The 8 major groups are further sub-divided comprising, in all, 38 sub-groups.

(c) Another division of the index is into consumers and producers goods.

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Grains</td>
<td>7</td>
</tr>
<tr>
<td>2. Meat, Eggs and Fish</td>
<td>4</td>
</tr>
<tr>
<td>3. Textile Raw Materials</td>
<td>4</td>
</tr>
</tbody>
</table>

/KOREA (Contd.)
KOREA (cont.)

Divisions No. of Items
4. Textile products  6
5. Building Materials  8
6. Fuels  4
7. Fertilizers  3
8. Miscellaneous  11

GENERAL INDEX  47

Base: 1947
Formula: Laspeyres

Weighting: (a) Weights are based on the quantities in trade during the base year, as obtained from domestic production, minus quantities consumed by the producer, plus imports. As production data for certain commodities are not available, the group weights are not equivalent to the aggregate of individual weights within the group.

(b) The general index is computed from group sub-indexes using group weights.

Remarks: (a) Price quotations refer to Seoul. Free market prices are monthly averages, while official prices were obtained from the respective authorities.

(b) The index is also divided into two other major groups: producers and consumers goods.

LEBANON

Divisions No. of Items
1. Foodstuffs  24
2. Raw Materials  13
3. Fuel  7
4. Manufactured products  8
5. Building Materials  6

GENERAL INDEX  58

Base: June 1939
Formula: Laspeyres-type

Weighting: Weights based on the annual quantities consumed domestically or imported as obtained from production and external trade statistics. The weighting period is not specified.

Remarks: (a) Prices refer to Beirut prices at or about the 20th of each month. In cases of large variability in daily prices of a commodity a monthly price average is used.

/LEBANON (Contd.)
LEBANON (cont.)

Remarks:

(b) Official prices are used for commodities in adequate supply, otherwise adjustments are introduced to take account of illegal transactions.

MEXICO

Divisions | No. of Items
---|---
1. Consumers' Goods | Not available
2. Producers' Goods | Not available

GENERAL INDEX | 210

Base: 1939

Formula: Laspeyres

Weighting: Weights are quantities of real or apparent consumption during the base year.

Remarks:

(a) Prices refer to Mexico City. Quotations for 144 items are adjusted for seasonal variation.

(b) Sub-indexes are also computed for sub-groups of the main two divisions.

(c) This index is computed by the Bank of Mexico.

NETHERLANDS

Divisions | No. of Items
---|---
1. Foodstuffs | Not available
2. Raw Materials | Not available
3. Finished Goods | Not available

GENERAL INDEX | 196

Base: July 1938 to June 1939

Formula: Laspeyres-type

Weighting: Weights are the quantities of domestic sales and imports during the year 1941.

Remarks:

(a) 455 prices are obtained monthly.

(b) The major groups are sub-divided comprising, in all, 17 sub-groups.

/NEW ZEALAND
NEW ZEALAND

Divisions

<table>
<thead>
<tr>
<th>No. of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Agricultural products and Agricultural Foodstuffs (excluding livestock and their products)</td>
</tr>
<tr>
<td>2. Textiles</td>
</tr>
<tr>
<td>3. Wood and Wood products</td>
</tr>
<tr>
<td>4. Livestock and their products</td>
</tr>
<tr>
<td>5. Metals and their products</td>
</tr>
<tr>
<td>6. Non-metallic minerals and their products (including coal and oils)</td>
</tr>
<tr>
<td>7. Chemicals and Manures</td>
</tr>
</tbody>
</table>

GENERAL INDEX 151

Base: 1926-1930
Formula: Laspeyres

Weighting: In general, commodity weights consist of quantities representing domestic production, plus imports, minus exports, during the base year without ignoring subsequent trends in consumption. These quantities were imputed in case of commodities representative of a larger class of similar articles. The group weights are also imputed to take care of other excluded commodities which were not represented by any commodity within a group.

Remarks: (a) Approximately 2000 price quotations are obtained from nearly 200 different sources every month, mainly from the 4 chief centres.
(b) Double weighting or duplication was avoided as far as possible.
(c) Two other divisions of the index are:
   (i) into domestic and imported goods
   (ii) into consumers' and producers' goods.
Sub-indexes are published for each of the two methods of division.
NICARAGUA

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Articles of Vegetable origin</td>
<td>Not available</td>
</tr>
<tr>
<td>2. Articles of Animal origin</td>
<td></td>
</tr>
<tr>
<td>3. Manufactured Articles</td>
<td></td>
</tr>
</tbody>
</table>

GENERAL INDEX  10

Base: 1939

Formula: Simple Arithmetic Average of Price Relatives.

Weighting: Unweighted.

Remarks: 
- a) Prices are collected monthly and refer to Managua City.
- b) A revision of the index for purpose of using weighted averages is contemplated.

---

NORWAY

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Animal Food products</td>
<td>17</td>
</tr>
<tr>
<td>2. Vegetable Food products</td>
<td>11</td>
</tr>
<tr>
<td>3. Other vegetable products</td>
<td>5</td>
</tr>
<tr>
<td>4. Fodder and Fertilizers</td>
<td>14</td>
</tr>
<tr>
<td>5. Fuel and Oil</td>
<td>8</td>
</tr>
<tr>
<td>6. Metals and their products</td>
<td>24</td>
</tr>
<tr>
<td>7. Pottery, Earthware and Glassware</td>
<td>6</td>
</tr>
<tr>
<td>8. Wooden Goods</td>
<td>4</td>
</tr>
<tr>
<td>9. Woodpulp, Cellulose and Paper</td>
<td>7</td>
</tr>
<tr>
<td>10. Textile Goods</td>
<td>20</td>
</tr>
<tr>
<td>11. Hides, Leather and Footwear</td>
<td>9</td>
</tr>
<tr>
<td>12. Rubber-Goods</td>
<td>3</td>
</tr>
<tr>
<td>13. Chemical and Technical Goods</td>
<td>9</td>
</tr>
</tbody>
</table>

GENERAL INDEX  138

Base: 1938

Formula: Laspeyre-type

Weighting: Weights are average annual quantities of goods sold for home consumption during the years 1934, 1935 and 1936.

Remarks: 
- a) 270 price series are obtained on the 15th of each month referring in most cases to Oslo official or private enterprise prices.
- b) Another division of the index for which indexes are published is as follows:
  1) Agricultural goods
     (a) Animal origin
     (b) Vegetable origin

/NORWAY (Contd.)
N A M E W A Y (Contd.)

Remarks: (Contd.)
2) Industrial goods
   (a) Raw and semi-manufactured
   (b) Finished
3) Colonial Produce
4) Fodder and Fertilizers
   (Klipfish is excluded in this classification)

PAKISTAN

Divisions

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>GENERAL INDEX</td>
<td>61</td>
</tr>
</tbody>
</table>

Base: Week ended 19th August 1939.
Formula: Simple Geometric Mean.
Weighting: Unweighted.
Remarks: a) Prices refer to Karachi.
         b) Index is computed weekly. Monthly index is an average of the weekly indexes.
         c) The index is divided into 24 groups but information is unavailable, and temporarily, the index has been discontinued.

PERU

Divisions

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>GENERAL INDEX</td>
<td>58</td>
</tr>
</tbody>
</table>

1. Foodstuffs
   (a) Of animal origin 10
   (b) Of vegetable origin 10
   (c) Other foods and beverages 8
2. Fuels 5
3. Building Materials 6
4. Textile Materials 5
5. Metals 7
6. Miscellaneous

Base: 1934 - 1936
Formula: Simple Arithmetic Average of Price Relatives.
Weighting: Unweighted

/PERU (Contd.)
PERU (Contd.)

Remarks:  a) Prices refer to Lima and are collected on the 15th of each month.
           b) The index is also divided as follows:
               1) Domestic goods (34 items)
               2) Export goods (10 items)
               3) Import goods (20 items)

PORTUGAL

Divisions No. of items
1. Food products 26
   (a) Cereals 6
   (b) Others of vegetable origin 13
   (c) Of animal origin 7
2. Non-Food products 22
   (a) Metals and Building Materials 8
   (b) Fuel 3
   (c) Chemical products 3
   (d) Export products 4
   (e) Miscellaneous 4

GENERAL INDEX 48

Base: June 1927
Formula: Laspeyres-type.
Weighting: Weights are based on the average annual quantities produced, imported and exported during the years 1926 and 1927.
Remarks: a) Prices refer to Lisbon on the 15th of each month.
         b) The index is computed monthly but no annual index is calculated.

EL SALVADOR

Divisions No. of Items
1. Imported Articles 6
2. Producers' Goods 25
3. Consumers' Goods 7
4. Export articles 2

GENERAL INDEX 40

/EL SALVADOR (Contd.)
EL SALVADOR (Cont'd.)

Base: 1939

Formula: Laspeyres.

Weighing: Weights are based on quantities of production, imports, exports and consumption of the included articles.

---

SPAIN

Divisions No. of Items
1. Foodstuffs
   (a) Of animal origin 13
   (b) Of vegetable origin 19
   (c) Beverages and other foods 22
2. Industrial products
   (a) Fuel, gas and electricity 10
   (b) Textiles and hides 13
   (c) Metals 8
   (d) Building Materials 10
   (e) Chemicals and other products 14

GENERAL INDEX 109

Base: 1913

Formula: Laspeyres or Laspeyres-type.

Weighing: Information on the nature of the fixed weights used in the aggregative form of the formula is not available.

Remarks: a) Price quotations are free prices, controlled prices, or unofficial prices, weighted as far as possible according to the approximate volume of transactions.

b) The index is also divided as follows:
   1) Agricultural products
   2) Consumers goods
   3) Export goods
   4) National products
   5) Producers goods

Indexes are also published for these groups.

A second index comprising the same items is compiled to the base 1939. This index is a simple arithmetic average.

/SWEDEN
SWEDEN

Divisions | No. of Items
---|---
1. Foodstuffs of animal origin | 35
2. Cereals and their products | 22
3. Other vegetable foods | 55
4. Fodder | 17
5. Fertilizers | 9
6. Fuel and lubricants | 34
7. Metals and their products | 139
8. Stoneworks, pottery and glassworks | 16
9. Chemical products | 39
10. Skin and leather | 17
11. Rubber and rubberworks | 10
12. Textiles and their products | 99
13. Woodpulp, carton and paper | 18
14. Wood | 17

GENERAL INDEX | 527

Base: 1935
Formula: Laspeyres

Weighting: Weights are based on the quantities consumed to the extent of having passed through the wholesale trade during the base year.

Remarks: (a) Price series cover 217 commodity categories and are monthly averages of daily prices or of purchases and sales during the month. Prices are chiefly for Swedish products free from the factory or import prices (C.I.F. + customs and other taxes).

(b) The commodities included consist of goods ready for direct consumption and of raw and semi-finished goods consumed by industry and agriculture.

(c) Other methods of dividing the index are:

1. according to use
2. according to origin
3. according to stage of manufacture. Indexes are also published for the divisions of each of these three methods.

/SWITZERLAND
SWITZERLAND

Divisions

1. Foodstuffs of animal origin 13
2. Foodstuffs of vegetable origin 14
3. Foodstuffs for industry 7
4. Building Materials 11
5. Metals 12
6. Textiles 24
7. Fuel 11
8. Motor Fuel, Lubricants and Chemicals 11
9. Fodder 9
10. Fertilizers 8

GENERAL INDEX 120

Base: July 1914
Formula: Laspeyres-type
Weighting: Weights are proportional to the average annual values of imports and consumed goods passing through the wholesale trade during the years 1926 and 1927.
Remarks: (a) Prices are collected monthly for 78 commodity categories covering consumers' goods and producers' goods. Import prices are in general prices at frontier after clearance. Prices for home-consumed goods are prices to producers for bulk sales.
(b) Another index is also published for base August 1939, using the same weights as the 1914 base index. Divisions of the 1939 base index are:
   (i) Domestic goods
   (ii) Imported goods

THAILAND

GENERAL INDEX 55

Base: April 1938 to March 1939
Formula: Weighted Geometric Mean
Weighting: Weights are values of marketed quantities during the base year.
Remarks: 108 price series referring to Bangkok are obtained. Information on the divisions of the index is not available.

/TUNISIA
### TUNISIA

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Foodstuffs</td>
<td></td>
</tr>
<tr>
<td>(a) Of vegetable origin</td>
<td>13</td>
</tr>
<tr>
<td>(b) Of animal origin</td>
<td>7</td>
</tr>
<tr>
<td>2. Industrial Products</td>
<td>21</td>
</tr>
<tr>
<td>(a) Minerals and Metals</td>
<td>7</td>
</tr>
<tr>
<td>(b) Fuel Oils</td>
<td>3</td>
</tr>
<tr>
<td>(c) Alcohol</td>
<td>2</td>
</tr>
<tr>
<td>(d) Wood and Cork</td>
<td>3</td>
</tr>
<tr>
<td>(e) Miscellaneous</td>
<td>6</td>
</tr>
</tbody>
</table>

**GENERAL INDEX** 41

**Base:** 1940  
**Formula:** Laspeyres-type  
**Weighting:** Weights are the values of annual average quantities marketed during 1936-1940 evaluated at base year prices. The quantities are estimated from statistics of production and external trade.  
**Remarks:**  
(a) Prices consist of both controlled prices and free market prices.  
(b) The index is also divided into imported and home-produced goods, with indexes computed for these divisions.

### TURKEY

<table>
<thead>
<tr>
<th>Divisions</th>
<th>No. of Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Food and Fodder</td>
<td></td>
</tr>
<tr>
<td>(a) Fodder</td>
<td>6</td>
</tr>
<tr>
<td>(b) Products of vegetable origin</td>
<td>26</td>
</tr>
<tr>
<td>(c) Animals</td>
<td>7</td>
</tr>
<tr>
<td>(d) Products of animal origin</td>
<td>5</td>
</tr>
<tr>
<td>2. Raw Materials and Semi-manufactured products</td>
<td>51</td>
</tr>
<tr>
<td>(a) Fuel</td>
<td>4</td>
</tr>
<tr>
<td>(b) Metals</td>
<td>5</td>
</tr>
<tr>
<td>(c) Textiles</td>
<td>8</td>
</tr>
<tr>
<td>(d) Leather and Hides</td>
<td>7</td>
</tr>
<tr>
<td>(e) Chemical and Pharmaceutical products</td>
<td>4</td>
</tr>
<tr>
<td>(f) Mineral and Industrial Oils</td>
<td>6</td>
</tr>
<tr>
<td>(g) Paper</td>
<td>7</td>
</tr>
<tr>
<td>(h) Building Materials</td>
<td>10</td>
</tr>
</tbody>
</table>

**GENERAL INDEX** 904

/TURKEY (Contd.)
TURKEY (Contd.)

Base: 1938

Formula: Laspeyres

Weighting: Weights are based, in general, on consumption values during the base period, as obtained from production, plus imports, minus exports' values. For some groups estimates for 1938 consumption values were obtained by adjusting the 1933/34, and 1935/36 agricultural years' consumption values.

Remarks: \(\dagger\) five items are included twice in computing group indexes, thus reducing the total number of items to 90. 
\(\dagger\) 139 price quotations referring to Istanbul are employed.

---

UNION OF SOUTH AFRICA

Divisions
1. Metals
2. Jute, Leather, Hides and Skins
3. Grains, Meal, Potatoes, etc.
4. Dairy produce
5. Groceries
6. Meat
7. Building Materials
8. Chemicals
9. Fuel and Light
10. Soft goods [Textiles]
11. Miscellaneous

GENERAL INDEX 225

Base: 1910

Formula: Simple arithmetic average for the soft goods sub-index. Laspeyres-type for all other divisions and for the general index.

Weighting: (a) Except in the case of soft goods group, commodity weights are based on the average annual quantities domestically consumed during the years 1922-1924.

(b) The soft goods group index is weighted by the total expenditure of this group in 1910.

(c) The other group indexes are weighted by the average annual values of quantities consumed during 1922-1924, evaluated at 1910 prices.

(d) The general index is computed from all group indexes using the value weights explained in (b) and (c) above.

/UNION OF SOUTH AFRICA (Contd.)
UNION OF SOUTH AFRICA (Contd.)

Remarks:  (a) Prices are obtained monthly from five different towns representative of the whole country.
(b) Commodities mainly for export have been excluded.
(c) The index is also divided into imported and home-produced goods with indexes computed for these divisions.

UNITED KINGDOM

Divisions  No. of Items
1. Food and Tobacco 30
   (a) Cereals
   (b) Meat, Fish and Eggs
   (c) Other food and Tobacco
2. Industrial Materials and Manufacturers 120
   (a) Coal
   (b) Iron and Steel
   (c) Non-ferrous Metals
   (d) Cotton
   (e) Wool
   (f) Other Textiles
   (g) Chemicals and Oils
   (h) Miscellaneous

GENERAL INDEX 150

Base: 1930
Formula: Weighted Geometric Mean
Weighting: Weights are proportional to the total value of production and imports during the base year eliminating duplications.
Remarks: (a) 200 price series are employed. Monthly prices are averages of prices obtained during the month. Prices include duty and exclude subsidies when applicable.
(b) Annual indexes are obtained by a simple geometric mean of the monthly indexes.
(c) The industrial materials and manufacturers division excluding fuel is also sub-divided into raw materials, intermediate products and manufactured articles. Indexes are computed for these.
(d) A special index is computed separately for Building materials.

UNITED STATES OF AMERICA
UNITED STATES OF AMERICA

Divisions
1. Farm products
2. Foods
3. Hides and Leather products
4. Textile products
5. Fuel and Lighting Materials
6. Metals and Metal products
7. Building Materials
8. Chemicals and Allied products
9. House-furnishing goods
10. Miscellaneous

GENERAL INDEX
Approximately 890

Base: 1926
Formula: Laspeyres-type

Weighting: In general, weights are based on the quantities sold in the two years 1929 and 1931. Exceptions are:
(a) Agricultural commodities' weights are based on quantities sold in the years 1929, 1930 and 1931.
(b) Tires and tubes' weights are based on the number shipped for replacement use in 1946.
(c) Motor vehicles' weights are based on 1941 new car registrations.

Remarks:
(a) About 1700 prices for slightly less than 900 commodities are obtained mostly on Tuesdays. Monthly prices are, in general, averages of weekly prices.
(b) The major 10 groups comprise, in all, 49 sub-groups and are also classified into 5 economic groups. Indexes are published monthly for all groups and sub-groups but weekly only for the 10 major groups and the 5 economic groups.
(c) Annual indexes are computed from averages of monthly prices and not from averages of monthly indexes.
(d) Indexes are also published for the following divisions of the index:
(1) divisions into raw materials, semi-manufactured goods and manufactured products
(2) All commodities except farm products
(3) All commodities except farm products and foods.

/ VENEZUELA
VENEZUELA

Divisions
1. Food and Beverages
2. Textiles and Footwear products
3. Building Materials
4. Fuel and Electricity
5. Machinery
6. Apparatus and Rubber products
7. Chemical and Pharmaceutical products
8. Miscellaneous

GENERAL INDEX 65

Base: 1938
Formula: Weighted Geometric Mean
Weighting: Information on method of weighting is not available.
Remarks: (a) Prices refer to the end of each month and to Caracas city.
(b) Another division of the index for which indexes are also published is according to imported and national products.
(c) This index is published by the Central Bank of Venezuela as distinguished from an index for base 1913 published by the Dirección General de Estadística.
STATISTICAL COMMISSION
Fifth Session - 8 May 1950
Lake Success, New York
Item 5 (d) of the Provisional Agenda

INDICES OF PRICES

PART II

Quantum and Unit Value Indices:

survey of Existing Practices
QUANTUM AND UNIT VALUE INDICES

Introduction

This paper contains summary descriptions of the methods used by countries in the compilation of quantum and unit value indices. The information is summarized under the headings of: Method, Trade System, Weighting, Coverage, Grouping, Periodicity and Source.

Method of Calculation

It is assumed that unless otherwise indicated, a country's index is of the aggregate type. The methods most commonly in use for calculating quantum and unit values are as follows:

Q1 Quantum index with fixed weights: The "unit value" (prices) of quantities of the base period - as calculated from trade returns - are applied to the quantities of the current period. The aggregate of these results is compared with the aggregate of the base period to yield an index in which the quantities are weighted throughout by the same unit values.

\[ Q_n = \frac{\sum p_o \cdot q_n}{\sum p_o \cdot q_o} \]

The formula given above is known as the Laspeyres' formula when the weights are from the base period to which the index is calculated, although the term is sometimes applied to any formula using a weighted average with constant weights. The same result can be obtained indirectly by dividing a price index obtained by Method P1 (below) into the index of total value.

Q2 Quantum index with moving current weights: The "unit values" (prices) of the current period - as calculated from the trade returns - are applied to the quantities of the base period to yield aggregates which, when compared with the recorded current aggregates, provide an index which weights the quantities by the prices of the current period.
Where the base period for these indices is the preceding year the indices are chained into a time series.

\[ \text{o}_n^Q = \frac{\sum p_n q_n}{\sum p_n q_o} \quad \text{or} \quad n-1^Q_n = \frac{\sum p_n q_n}{\sum p_n q_{n-1}} \]

This formula is also known as the Passche formula. The same result can be obtained by dividing a price index obtained by method P2 or P3 (below) into a value index.

**Q3 Quantum index with moving anterior weights:** This method is similar to the Q2 index chained (above), except that the quantities are weighted by the prices of the immediately preceding period. This index is usually chained into a time series.

\[ n-1^Q_n = \frac{\sum p_{n-1} q_n}{\sum p_{n-1} q_{n-1}} \]

The same result can be obtained by dividing a price index \(\text{P1}\) (chained type) into a value index calculated to the preceding year.

**Q4 Quantum index with moving crossed weights:** This index is a combination of methods Q1 and Q2, or Q2 and Q3, (above) in such a way that the indices obtained by these two methods are averaged. The resulting index is chained into a time series when constructed from methods Q2 and Q3.

\[ \text{o}_n^Q = \sqrt{\frac{\sum p_n q_n \sum p_0 q_n}{\sum p_n q_o \sum p_0 q_o}} \quad \text{or} \quad n-1^Q_n = \sqrt{\frac{\sum p_n q_n \sum p_{n-1} q_n}{\sum p_n q_{n-1} \sum p_{n-1} q_{n-1}}} \]

This formula is sometimes referred to as Fisher's "ideal formula". The same result can be obtained by dividing a price index obtained by method P4 (below) into an index of total value.

**P1 Price index with moving current weights:** This index may be obtained directly by applying the "prices" of the base period to the quantities of the current period to yield aggregates, when compared with the recorded current aggregates, provide an index weighted by current quantities. The same result is usually obtained by dividing a quantum
index obtained by method (Q1) or (Q3) into a value index. When the base period is the preceding year, the index is usually chained into a time series.

\[ \text{o}^2_n = \frac{\text{v}_n}{\text{q}_n} = \frac{\sum p_n q_n}{\sum p_o q_n} \quad \text{or also} \quad n-l^n_p = \frac{\sum p_n q_n}{\sum p_{n-1} q_n} \]

**P2 Price index with fixed weights:** This index may be obtained directly by applying the "prices" of the current period - as calculated from the trade returns - to the quantities of the base period. The aggregate of these results is compared with the aggregate of the base period to yield an index number in which the prices are weighted throughout by the quantities of the base period. The same result can be obtained by dividing a quantum index obtained by method Q2 (above) into the value index.

\[ \text{p}_n = \frac{\text{v}_n}{\text{q}_n} = \frac{\sum p_n q_o}{\sum p_o q_o} \]

**P3 Price index with moving anterior weights:** This index may be obtained directly by applying unit values of the current period to the quantities of the preceding period. The aggregate of these results is compared with the aggregate of the weighting period to obtain an index. The resulting index is usually chained into a time series.

\[ n-l^n_p = \frac{\sum p_n q_{n-1}}{\sum p_{n-1} q_{n-1}} \]

The same result can be obtained by dividing a quantum index obtained by method Q2 (chained type) into the value index calculated to the preceding year.

**P4 Price index with moving crossed weights:** This index is a combination of methods P1 and P2, or P1 and P3 (above) in such a way that the indices obtained by these two methods are averaged. The index resulting from P1 and P3 is chained into a time series.
This differs from country to country, depending mainly on the method in which warehoused goods and re-exports are treated. Details of the systems generally used are given in the Supplement to the "Monthly Bulletin of Statistics", June 1948, page 58 ff.

Under this heading, information is given concerning:

(i) The base period to which the index is published;
(ii) The period from which the weights are obtained; and
(iii) The weights selected for the individual items and groups of items.

The base period is the period against which comparisons are made. It is not always the period on which the weights are based. In the case of monthly and quarterly indices it is usual to compare the current month or quarter with the monthly or quarterly average of the base period. The period from which the weights are selected may be the current period, the immediately preceding period, or an earlier period. In the case of the quantum index, the weights of the individual items are usually the unit value of each item. In the case of the unit value index, the quantities of each item are normally used as weights.

The coverage of the series.

This relates to the percentage by value of the total imports or exports used directly in the calculation. In the case of the quantum index, this information is particularly important insofar as changes in the relative importance of the commodities used directly in the calculation will also be reflected in the index. It is therefore usually necessary to adjust the quantum index to take account of
items not included in the calculation. Such adjustments are carried out in most cases according to one of the following assumptions that the items not directly used in the calculation have been subject to:

(i) the same average price changes as all the other items in the trade aggregate.

(ii) the same average price changes as certain other groups of related commodities.

(iii) the same quantum changes as some, or all of the other items of the trade aggregate.

(iv) such variations that no adjustment is attempted and the quantum index is applicable only to that part of total imports or exports directly used in the computation.

The problem of incomplete coverage is sometimes met by the use of quantity or volume conversion factors in order to obtain quantity data for every commodity included in the trade data. Under this method, all commodities are classified by positions in the nomenclature and a quantity for use in the quantum calculations is devised for every position used. This method however, involves assumptions which restrict its usefulness.

Groups

The main groups, either commodity or country groups, are listed. Although the group name may be the same between countries, the group composition usually varies. Availability of sub-groups or individual commodity indexes are also noted.
ANNEX I

QUANTUM AND UNIT VALUE INDICES
SUMMARY DESCRIPTION BY COUNTRY

ALGERIA

QUANTUM

Method: Quantum index with fixed weights. (21).
Trade system: Special trade.
Weighting: The weights are obtained from the unit values of the base year, 1938.
Coverage: All import commodities are classified into 57 positions and all export commodities into 29 positions of the customs nomenclature. The quantities of the commodities in each position are converted to a common unit of measurement (e.g. metric tons, cubic metres, etc.). Crude unit values are obtained for each position by dividing the quantity into the corresponding value of the base year.

Groups: Group indices are calculated for:

<table>
<thead>
<tr>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fuel and power</td>
<td>Agricultural products</td>
</tr>
<tr>
<td>Raw materials and semi-manufactured products</td>
<td>Other</td>
</tr>
<tr>
<td>Agricultural and manufacturing machinery</td>
<td></td>
</tr>
<tr>
<td>Machine tools</td>
<td></td>
</tr>
<tr>
<td>Foodstuffs for human consumption</td>
<td></td>
</tr>
<tr>
<td>Other foodstuffs</td>
<td></td>
</tr>
</tbody>
</table>

Periodicity: The index has been calculated for the year 1940 only. However, it is proposed that annual and quarterly indices be calculated henceforth regularly with moving anterior weights (a2).

UNIT VALUE

Method: Unit value index with moving crossed weights (\(1^{1/4}\)).
Trade system: Special trade.

Weighting: Base, 1936 = 100. The weights of the items in each group of the trade returns are obtained firstly from the quantities of the base and secondly from the quantities of the current year. The group indices are, in turn, weighted according to the value of each group firstly in the base year, and secondly in the current year. In the quarterly index the current weights are based on the estimated trade for the current year and are revised at the end of the year.

Coverage: The items used directly in the calculation covered 65% and 95% of the total value of imports and exports, respectively, in 1936; 53% and 94% of imports and exports respectively, in 1940.

Periodicity: The index is calculated annually and quarterly.

Source: Information received from the Government Statistician, Anglo-Egyptian Sudan.

QUANTUM

The index is interdependent with the unit value index described above and is therefore a quantum index with moving crossed weights (\(1^{1/4}\)).

Adjustment for incomplete coverage: The items of trade not directly used in the calculation are assumed to have been subject to the same price changes as all of the other items of the trade aggregate.

ANGOLA

QUANTUM

Method: Quantum index with fixed weights (\(1^{1/4}\)).
Trade system: Special trade.

Weighting: The weights are obtained from the unit values of the base year 1936.

Coverage: All items above a certain minimum, in the base year.
ANGOLA (cont.)

are re-valued in constant prices. Information on the method of adjustment for incomplete coverage is not available at present.

Periodicity: The index is calculated annually.


UNIT VALUE

Method: Unit value index with fixed weights (P2).

Weighting: The weights are obtained from the quantities in the base year, 1938.

The trade system, coverage periodicity and source are the same as that for the quantum index described above.

AUSTRALIA

QUANTUM (1) - Exports

Method: Quantum index of exports with fixed weights (Q1).

Trade system: General trade.

Weighting: The weights are obtained from the average unit values of the three-year base period, ending 30 June 1939.

Coverage: Items covering 80% to 90% of the total value of exports each year are used directly in the calculation. An adjustment for the remainder of the items is made but details of the method used are not available at present.

Periodicity: The index is calculated annually and monthly.

Source: Information received from the Commonwealth Statistician.

UNIT VALUE (1) - Exports

Method: Unit value index of exports with fixed weights (P2).

Trade system: General exports

Weighting: The index is calculated to the three-year base period ending 30 June 1939. The weights are obtained from the average quanti-
AUSTRALIA (cont.)

Index exported (produced in the case of gold) in the three-year period ending 30 June 1936.

Coverage: 20 items, covering approximately 80% of the total value of exports and gold production, are used directly in the calculation.

Groups: Indices for the following items or groups of items are calculated:

- Wool
- Meat
- Butter
- *Sheets
- Dried Fruits
- Sugar
- Tallow
- Hides
- *Metals
- Gold

* Further sub groups to these groups are published.

Periodicity: The index is calculated annually and monthly.

Source: Information received from the Commonwealth Statistician.

QUANTUM (2) - Exports

The index is calculated by the Statistical Office of the United Nations by dividing the unit value index described above into the total value index of exports. It is therefore a quantum index of exports with moving current weights (2).

Adjustment for incomplete coverage: The items not used directly in the calculation are assumed to have been subject to the same price changes as all of the other items in the trade aggregate.

UNIT VALUE (2) - Exports

Method: Unit value monthly index of exports with moving crossed weights (2).

Trade system: General exports

Weighting: The weights are obtained from the quantities of the current month and the corresponding month of the previous year.

Coverage: 20 items, covering approximately 80% to 90% of the total value of exports and gold production, are used directly in the calculation.
AUSTRALIA (cont.)

Periodicity: The index is calculated monthly and covers both the current month and the expired portion of the current year.


UNIT VALUE (3) - Imports

Method: Unit value index of imports with fixed weights \( P_2 \).

Trade system: General trade.

Weighting: The weights are obtained from the quantities of the year ending 30 June 1937. The index is calculated to the three-year period ending 30 June 1939, also to the year 1938.

Coverage: The items used directly in the calculation covered 90\% of the total value of imports in the year ending 30 June 1933 and 70\% in the year ending 30 June 1937.

Groups: Group indices are calculated for:
- Metals and machinery
- Primary industries
- Secondary industries
- Vehicles
- Manufactures
- Food, Drink and Tobacco
- Oil
- Piece goods

Periodicity: The index is calculated annually and quarterly.

Source: Calculated by the Commonwealth Bank. Information received from the Commonwealth Statistician.

QUANTITY (3) - Imports

The index is calculated by the Statistical Office of the United Nations by dividing the unit value index of imports described above into the total value index of imports. It is therefore a quantum index of imports with moving current weights \( Q_2 \).

Adjustment for coverage: The items not used directly in the calculation are assumed to have been subject to the same price changes as all of the other items of the trade aggregate.
AUSTRIA

QUANTUM

Method: Quantum index with fixed weights (Q1).

Trade system: Special trade.

Weighting: The weights are obtained from the unit values of the base year, 1937.

Coverage: All commodities are classified according to the 182 merchandise positions of the Brussels International Nomenclature. The quantities of the commodities entering into each position are converted to a common unit of measurement (e.g., metric tons, cubic metres, etc.) Crude unit values are obtained for each position by dividing the quantity into the corresponding value of the base year.

Groups: Group indices are calculated for:

- Live animals
- Food and beverages
- Raw materials and semi-manufactured goods
- Manufactured goods

Indices for sub-groups are also available.

Periodicity: The index is calculated annually and monthly.


UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights (P1).

BELGIAN CONGO

QUANTUM: Exports

Method: Quantum index of exports with fixed weights (Q1).

Trade system: Special trade.

Weighting: The weights are obtained from the average unit values of the base period, 1935-1938.
BELGIAN CONGO (Cont.)

Coverage: The items used directly in the calculation covered 95% of the total value of exports in 1938, and 92% in 1948. The remainder of the items are assumed to have been subject to the same quantum changes as all of the other items of the trade aggregate.

Groups: Group indices are calculated for:
- Vegetable products (with 4 sub-groups)
- Animal products
- Non ferrous metals (with 3 sub-groups)
- Precious stones and metals (with 2 sub-groups)

Periodicity: The index is calculated annually.

Source: "Service Mensuel de Conjoncture Statistique", July 1949, p.6, and information received from the Institut de Recherches Economiques et Sociales de l'Université Catholique de Louvain.

BELGIUM LUXEMBOURG

QUANTUM

Method: Quantum index with fixed weights. (Q1).

Trade System: Special trade.

Weighting: The weights are obtained from the unit values of the base year, 1948.

Coverage: The items used directly in the calculation covered 79% and 78% of the total value of imports and exports respectively in the base year. In the calculation of the general index the remainder of the items are assumed to have been subject to the same price changes as all of the other items of the trade aggregate. In the calculation of the group indices, the remainder of the items are assumed to have been subject to the same price changes as the other items in the same group. The monthly index for the current year is not adjusted for incomplete coverage.

Groups: Group indices are calculated:

A. According to degree of preparation
   1. Raw materials
   2. Semi-manufactured goods
   3. Manufactured goods
BELGIUM-LUXEMBOURG (cont.)

Groups:

B. According to purpose.
   1. Producers' durable goods
   2. Consumers' durable goods
   3. Articles for consumption

Periodicity: The index is calculated annually and monthly.


UNIT VALUE

The index is interdependent with the quantum index described above, and is therefore a unit value index with moving current weights (P1).
QUANTUM

Method: (a) Quantum index with fixed weights. (Q1).
(b) Quantum index with moving current weights. (Q2).

Trade system: General imports and domestic exports.

Weighting: In method (a) the weights are obtained from the average unit valuc of the base period, 1935-39; in method (b) from the unit values of the current period.

Coverage: 25 import items, on a 25 export items, covering 45% and 95% of the total value of imports and exports respectively in the base period, are used directly in the calculation.

No adjustment for incomplete coverage has been made for the index with fixed weights (Q1) and the index is accordingly applicable only to that part of total imports or exports used directly in the calculation. In the quantum index with moving current weights (Q2) the remainder of the items are assumed to have been subject to the same price changes as all the other items of the trade aggregate.

Periodicity: The index is calculated annually and half yearly.

Source: Information received from Servico de Documentacao e Informacoes Estatisticas, Instituto Brasileiro de Geografia e Estatistica.

UNIT VALUE

Method: Unit value index with fixed weights. (P2).
Unit value index with moving current weights. (P1).

Weights: In method (P2) the weights are obtained from the average quantities of the base period, 1935-39; in method (P1), from the quantities of the current period.

The trade system, coverage, periodicity and source are the same as that for the quantum index described above.

Note: The geometric average of the above indices gives an index with
BRITISH (cont.)

moving crossed weights. Also indices are calculated using the weighted geometric average.

BRITISH EAST AFRICA

Kenya, Uganda and Tanganyika

(Indexes are calculated for each territory)

QUANTIT.

Method: Quantum index with fixed weights. (Q1).

Trade system: Domestic trade.

Weighting: The weights are obtained from the average unit values of the four-year base period, 1955-1958.

Coverage: Information on the number of items used directly in the calculation is not available at present. In the import index, the remainder of the items are assumed to have been subject to the same price changes as certain other groups of related commodities; in the export index, the remainder of the items are assumed to have been subject to the same price changes as all of the other items of the trade aggregate.

The monthly export indices of Kenya and Uganda do not include the trade between the two territories.

Periodicity: The index is calculated annually; the export index is also calculated monthly.

Source: "East African Economic and Statistical Bulletin", East African Statistical Department; and information received from the Statistical Department, Colonial Office.

UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights. (P1).
BULGARIA

Method: Quantum index with fixed weights (Q1).

Trade system: Special trade.

Weighting: The weights are obtained from the unit values of the base year, 1939.

Coverage: The items used directly in the calculations covered approximately 44% and 85% of the total value of imports and exports respectively in 1945. The remainder of the items are assumed to have been subject to the same price changes as all of the other items of the trade aggregate.

Periodicity: The index is calculated annually and quarterly.

Source: "Revue de la Statistique Générale", No. 2, 1945, pp. 82-84.

UNIT VALUE

The unit value index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights. (P1).

CANADA

UNIT VALUE

Method: Unit value index with fixed weights. (P2).

Trade system: Imports for consumption and domestic exports.

Weighting: The weights of the items in each group of the trade returns are obtained from the average quantities of the base period, 1935-1939. The group indexes are, in turn, weighted according to their value in the base period. The index is of the weighted average of relatives type.

Coverage: The items used directly in the calculation averaged 72.3% and 68.3% of the total value of imports and exports respectively in the
base period, and in 1948. The percentage distribution by groups had however, changed between the base period and the year 1948. Where we know suitable unit values are obtainable, e.g., for banana stems, wholesale prices for the same or similar items are used.

**Groups:** Group indices are calculated for:
- Agriculture and other primary products
- Fibres and textiles
- Wood products and paper
- Iron and steel and their products
- Non-metallic minerals and their products
- Non-ferrous metals and their products
- Chemicals and their fertilizers
- Miscellaneous

Additional indices are calculated for various items.

**Periodicity:** The index is calculated annually and semi-annually.

**Source:** "Reference Papers", 1949, No. 5, and Review of Foreign Trade, Dominion Bureau of Statistics, and information received from the Dominion Statistician.

**CUANTUM**

The index is interdependent with the unit value index described above and is therefore a quantum index with moving current weights. (Q2).

**Adjustment for incomplete coverage:** The items of trade not directly used in the calculation are assumed to have been subject to the same changes as all of the other items of the trade aggregate.

**CEYLON**

Exports with fixed weights. (Q1).

**no crossed weights, chained (Q4).**

**Vestigic exports.**

**hists are obtained from the**

: for the annual import

of the current
and preceding year, while for the quarterly import index the weights are obtained from the unit values of the current quarter and of the quarterly average of the preceding year.

Coverage: The items used directly in the calculation of the export index averaged 99% of the total value of exports for the period covered; the items in the import index covered the following percent of the total value of imports in:

- 1939: 65%
- 1940: 65%
- 1941: 72%
- 1942: 73%
- 1943: 73%
- 1944: 69%
- 1945: 94%
- 1946: 67%
- 1947: 72%

No adjustment for incomplete coverage has been made and the quantum index is applicable only to that part of the total imports or exports used directly in the calculation.

Groups: In the export index, group indexes are calculated for:
- Tea
- Rubber
- All coconut products
- Coconut desiccated
- Coconut oil
- Copra
- Other coconut products
- Other export products

Periodicity: The import index is calculated annually and quarterly; the export index, annually and monthly.

Source: "Ceylon Trade Journal", July 1949, p. 444, and information received from the Department of Census & Statistics.

UNIT VALUE: Exports

Method: Unit value index of exports with fixed weights. (P2).

Weighting: The weights are obtained from the average quantities of the base period, 1934-1938.

The trade system, coverage, groups, periodicity and source are the same as that for the quantum index described above.

UNIT VALUE: Imports

The index is interdependent with the quantum index of imports and is therefore a unit value index with moving crossed weights, chained. (P4).
CZECHOSLOVAKIA

Method: Quantum index with fixed weights (C1).

Trade System: Special trade.

Weights: The weights are obtained from the unit values of the base year, 1937.

Coverage: All commodities are classified according to the 136 merchandise positions of the Brussels International Nomenclature. The quantities of the commodities entering into each position are converted to a common unit of measurement (e.g. metric tons, cubic metres, etc.). Unit values for each position are obtained by dividing the aggregated quantity into the corresponding value.

Groups: Group indices are calculated for:

- Live animals
- Foodstuffs and beverages
- Raw materials and semi-manufactured articles
- Manufactured articles

Periodicity: The index is calculated annually and quarterly. The quarterly index is calculated to the corresponding quarter of the base year.

Sources: "Statisticky Spravodaj" (Renseignements Statistiques) January 1919, 1914 and the Central Statistical Office.

UNIT VALUE:

The index is interdependent with the quantum index described above and therefore a unit value index with moving current weights (C1). The index is published intermittently as an index cumulated to the end of a quarter or month.

DUNNICK

Method: Quantum index with fixed weights (C1).

Trade System: Special trade.
DENMARK (Contd)

Weighing: The weights are obtained from the unit values of the base year, 1947.

Coverage: All items of trade are used directly in the calculation (approximately 4,000 import and export items respectively, in 1948). Where no suitable unit values are obtainable, official price quotations for the same or similar items are used. Items reported in the trade returns for the first time are assumed to have been subject to the same price changes as related commodities included in the base year.

Periodicity: The index is calculated annually and quarterly.

Source: "Statistisk Aarboe for Danmark", 1946, p. 96, and information received from the Statistical Department.

Note: A quantum index with fixed weights, weighted by the unit values in the base year, 1935 is also available.

UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights. (Pl).

DOMINICAN REPUBLIC

QUANTUM

Method: Quantum index with moving crossed weights (CI).

Trade system: General trade.

Weighing: Base, 1910-100. The weights are obtained from the unit values of current and the base year.

Coverage: The export index used 22 items directly in the calculation for the years 1929-1935 inclusive, and 33 items thereafter, the import index used 43 items. These account for the following percent of the total value of trade in:

<table>
<thead>
<tr>
<th>Year</th>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>1935</td>
<td>34.9</td>
<td>58.7</td>
</tr>
<tr>
<td>1936</td>
<td>64.4</td>
<td>50.4</td>
</tr>
<tr>
<td>1937</td>
<td>43.2</td>
<td>31.5</td>
</tr>
<tr>
<td>1938</td>
<td>47.7</td>
<td>93.1</td>
</tr>
<tr>
<td>1939</td>
<td>46.0</td>
<td>97.4</td>
</tr>
<tr>
<td>1940</td>
<td>47.1</td>
<td>94.0</td>
</tr>
<tr>
<td>1941</td>
<td>46.4</td>
<td>97.3</td>
</tr>
</tbody>
</table>
DOMINICAN REPUBLIC (Contd)

The remainder of the items are assumed to have been subject to the same quantum changes as all of the other items of the trade aggregate.

Groups: Group indices are calculated for:
- Foodstuffs
- Raw materials and semi-manufactured articles
- Manufactured articles

Periodicity: The index is calculated annually.

Source: "Estudio Estadístico de algunos aspectos del Comercio Exterior de la República Dominicana 1920-1930", 1941, and information received from the Director-General de Estadística.

UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving cross weights. (14).

EXTREMA

QUANTUM

Method: Quantum index with fixed weights (14).

Trade system: Special trade.

Weighting: The weights are obtained from the unit values of the base year, 1945.

Coverage: Items of 100 tons and over are used directly in the calculation. Information on the method of adjustment for incomplete coverage is not available at present.

Periodicity: The index is calculated annually.

Source: Information received from the British Administration in British through the United Kingdom Delegation to the United Nations.

UNIT VALUE

Method: Unit value index with fixed weights (15).

Weighting: The weights are obtained from the quantities of the base year, 1945.

The trade system, coverage, periodicity and source is the same as that for the quantum index described above.
ETHIOPIA

Quantum

Method: Quantum index with fixed weights (Q1).
Trade system: General trade.
Weighting: The weights are obtained from the unit values of the base year, 1945.
Coverage: The items used directly in the calculation covered approximately 98% of the total value of exports in the base year, 1945. The export index does not appear to have any adjustment for the items not used in the calculation. The import index uses 33% of total imports directly, and revalues cotton piece goods, 37% of total imports, with a price index for such goods, and the remaining 30% of total trade is revalued by another price index.

Periodicity: The index is calculated annually and quarterly.


UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights. (P1).
Periodicity: The index is published annually.

FINLAND

UNIT VALUE

Method: Unit value index with fixed weights. (P2).
Trade system: Special trade.
Weighting: The weights of the items in each group of the trade returns are obtained from the quantities of the base year, 1935. The group indices are, in turn, weighted according to value of each group in the base year.
Coverage: The items used directly in the calculation covered 62% and 84% of the total value of imports and exports respectively in the base year, 1935; and 55% and 74% respectively in 1947.
FINLAND (Contd)

Groups: Group indices are calculated for:

<table>
<thead>
<tr>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>Animal products</td>
<td>Wood</td>
</tr>
<tr>
<td>Cereals and cereal products</td>
<td>Paper industry products</td>
</tr>
<tr>
<td>Textile raw materials</td>
<td></td>
</tr>
<tr>
<td>Textiles</td>
<td></td>
</tr>
<tr>
<td>Iron</td>
<td></td>
</tr>
<tr>
<td>Raw materials</td>
<td></td>
</tr>
<tr>
<td>Machinery</td>
<td></td>
</tr>
<tr>
<td>Food</td>
<td></td>
</tr>
<tr>
<td>Other consumption goods</td>
<td></td>
</tr>
</tbody>
</table>

Periodicity: The index is calculated annually and monthly. Each monthly figure is compared with the corresponding month of the base year 1935. The monthly figures are adjusted according to the seasonal pattern observed in 1936-1935 inclusive. A monthly index is also published cumulatively, that is, the figure for a particular month represents the average unit value of trade from 1 January to the end of that month, compared to the corresponding period of the base year.


QUANTUM

The index is interdependent with the unit value index described above and is therefore a quantum index with moving current weights. (Q2).

Adjustment for incomplete coverage: The items not directly used in the calculation of the quantum index may be assumed to have been subject to the same price changes as all of the other items of the trade aggregate.

FRANCE

QUANTUM

Method: Quantum index with fixed weights. (Q1).

Trade system: Special trade.

Weighting: The weights are obtained from the unit values of the base year, 1930.
FRANCE (Ccm.1)

Coverage: Approximately 2,000 of the 5,819 commodities of the new customs nomenclature are listed under 150 headings, which are used directly in the calculation. The quantities of the commodities under each heading are converted to a common unit of measurement (e.g., metric tons, cubic metres); unit values are obtained for each heading by dividing the quantity into the corresponding value of the base year. The items used directly in the calculation covered the following percent of the total value of imports and exports in:

<table>
<thead>
<tr>
<th>Year</th>
<th>Imports Foreign</th>
<th>Imports Overseas</th>
<th>Imports Total</th>
<th>Exports Foreign</th>
<th>Exports Overseas</th>
<th>Exports Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1938</td>
<td>77.6</td>
<td>86.6</td>
<td>80.1</td>
<td>60.4</td>
<td>52.3</td>
<td>58.2</td>
</tr>
<tr>
<td>1946</td>
<td>82.9</td>
<td>78.1</td>
<td>81.8</td>
<td>77.8</td>
<td>61.0</td>
<td>72.3</td>
</tr>
<tr>
<td>1947</td>
<td>81.1</td>
<td>80.9</td>
<td>81.1</td>
<td>72.9</td>
<td>61.4</td>
<td>68.2</td>
</tr>
<tr>
<td>1948</td>
<td>82.7</td>
<td>82.0</td>
<td>82.5</td>
<td>71.3</td>
<td>56.6</td>
<td>64.8</td>
</tr>
</tbody>
</table>

No adjustment for incomplete coverage is made, and the quantum index is applicable only to that part of the total imports or exports used directly in the calculation.

Groups: Separate indices are calculated for total trade, trade with French overseas territories and trade with foreign countries. Within each of these indices component indices are calculated for:

- Energy (coal, electricity, etc.)
- Raw and semi-manufactured goods
- Capital goods
- Consumer goods

Periodicity: The index is calculated annually and monthly.

GERMANY (BIZONE)

Method: Quantum index with fixed weights (Q1).

Trade system: Special trade.

Weighting: The weights are obtained from the unit values in the base year, 1938. The unit values for exports included subsidies in force at that time. The trade in 1938 of the present Bizone area was estimated from secondary sources. In general, the exports were estimated from the 1938 census of production which provided data on production for export by states and commodity groups. The estimates for imports were based on the relation of the consumption of imports in the area to the total imports of Germany in 1938. Value of trade aggregates at 1938 prices are also published.

Coverage: All commodities are classified according to the positions of the trade returns. The quantities of the commodities entering into each position are converted to a common unit of measurement (e.g., metric tons, cubic metres, etc.). Unit values for each position are obtained by dividing the quantity into the corresponding value of the base year.

It is to be noted, in comparing pre-war and post-war figures, that the level of the post-war index is somewhat overstated, since it reflects trade which replaces former internal trade with other areas of pre-war Germany.

Groups: Group indices are calculated for:
- Food and agricultural products
  - Total
  - Live animals
  - Food
    - Animal products
    - Vegetable products
    - Beverages and tobacco
- Industrial goods
  - Total
  - Raw materials
  - Semi-manufactured products
  - Finished products
    - Total
    - Semi finished articles
    - Finished articles
GERMANY (Bizone) (contd.)

Periodicity: This index is calculated annually and monthly.
UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights. (P1).

HUNGARY

QUANTUM

Method: Quantum index with fixed weights (Q1).
Trade system: Special trade.
Weighting: Weights are obtained from the average unit values of 1938.
The base period is 1936-1938.
Coverage: Most of the items are used directly in the calculation. The remainder of the items are assumed to have been subject to the same price changes as certain other groups of related commodities. For those items which did not appear in the trade returns of the base period, appropriate unit values of other countries, converted to "pengo" prices, were used.

Periodicity: The index is calculated annually and monthly.
UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights. (P1). The indices are for "pengo" unit value. The forint values for 1946-1948 are converted to pengos at the rate of 3.48 forints for 1 pengo.

ICELAND

QUANTUM

Method: Quantum index with moving anterior weights, chained. (Q3).
Trade system: Special trade.
ICELAND (contd.)

Weighting: The index is calculated to the base 1935 = 100. The weights are obtained from the unit values of the preceding year.

Coverage: All items of the current year which have both corresponding prices and quantities in the preceding and current year are used directly in the calculation: the import items covered approximately 80% of the total value of imports in 1947, of the remainder, 13% represented steamboats; the export items covered approximately 100% of the total value of exports in the same year. Items which do not occur in the preceding year are assumed to have had no price change, and the same assumption is made when the change in price is thought to represent changes in quality.

Periodicity: The index is calculated annually.

Source: "Verzunnarsvörsvalur Aríð", 1946.

UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights, chained (Pl).

INDIA

UNIT VALUE

Method: Unit value index with moving current weights (Pl).

Trade system: General trade.

Weighting: Base, 1927-1928 = 100. The weights are obtained from the quantities of the current period.

Coverage: The items used directly in the calculation covered 60.2% and 85.7% of the total value of imports and exports respectively in the year ending 31 March 1947.

Periodicity: The index is calculated annually and monthly.

Source: Information received from the Office of the Economic Adviser to the Government of India.

Note: A new index has been calculated to the base year ending 31 March 1949. Details of this index are not available at present.

QUANTUM

The index is interdependent with the unit value index described above
and is therefore a quantum index with fixed weights. (Q1).

Adjustment for incomplete coverage: The items of trade not directly used in the calculation are assumed to have been subject to the same price changes as all of the other items of the trade aggregate.

**INDO-CHINA**

**QUANTUM**

*Method:* Quantum index with moving anterior weights, chained. (Q3).

*Trade system:* Special trade.

*Weighting:* Base 1938 = 100. The weights are obtained from the unit values of the preceding year. However, the unit values of the year 1943 were used as weights in the calculation of the index for the years 1944 and 1945.

*Coverage:* All commodities are included in the calculations. The principal commodities within each chapter of the customs returns are revalued separately while the items of minor importance are grouped into a sub-group of each chapter and re-valued on the assumption that the proportions by quantity of the commodities within the sub-group remain constant from year to year. Each year the sub-group is re-examined in order that items of importance may be treated individually. The percentages by values of the items used directly and the sub-groups for 1938 and 1948 were:

<table>
<thead>
<tr>
<th></th>
<th>IMPORTS Percentage by value</th>
<th>EXPORTS Percentage by value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1938</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Articles used directly</td>
<td>64</td>
<td>97</td>
</tr>
<tr>
<td>Sub groups of chapters</td>
<td>36</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td><strong>1948</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Articles used directly</td>
<td>69</td>
<td>96</td>
</tr>
<tr>
<td>Sub groups of chapters</td>
<td>31</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

*Periodicity:* The index is calculated annually and monthly.

UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights chained (P1). The index is calculated to the base first half 1939 = 100.

INDONESIA

UNIT VALUE: Exports

Method: Unit value index of exports with moving current weights. (P1).

Trade system: Special trade.

Weighting: Base, 1938 = 100. The weights are obtained from the quantities of the current period.

Coverage: 18 commodities are used directly in the calculation.

Groups: Group indices are calculated for:

- Estate products
- Peasant products
- Forest products

Periodicity: The index is calculated annually and monthly.


Note: An unweighted unit value index of 46 imported articles is calculated to the base, 1938 = 100.

IRELAND

UNIT VALUE

Method: (a) Annual index with moving crossed weights, chained (P4)

(b) Monthly import index with moving anterior weights chained to annual import index (P3)

(c) Monthly export index with moving current weights chained to annual export index (P1)

Trade system: General imports, domestic exports.

Weighting: Base, 1930 = 100. For the annual index, the weights are
obtained from the quantities of the current and preceding year, for the monthly import index, from the quantities of the previous year; for the monthly export index, from the quantities of the current month. The export monthly index is adjusted for seasonal variation according to the seasonal pattern for the years 1924-1929.

Coverage: All items which have both prices and quantities, omitting those items with meaningless unit values, are used directly in the calculation, i.e., 336 import items and 62 export items in the annual index; 537 import items and 32 export items in the monthly index.

Periodicity: The index is calculated annually and monthly. The monthly export figures are adjusted according to the seasonal pattern observed in the period 1924-1929. The adjustment factors for seasonal variations are now under review.

Source: "Trade and Shipping Statistics", December 1929 and December 1930, and information received from the Central Statistical Office.

QUANTUM

The annual and monthly indices are interdependent with the unit value indices described above and are therefore:

(a) Annual index with moving crossed weights, chained (Q4)
(b) Monthly import index with moving current weights chained to the annual import index (Q2)
(c) Monthly export index with moving anterior weights chained to the annual export index (Q3)

The quantum series are published as quantities of exports (imports) valued at 1930 prices.

Adjustment for incomplete coverage: The items not used directly in the calculation are assumed to have been subject to the same price changes as all the other items in the trade aggregate.
ITALY

QUANTUM

Method: Quantum index with moving crossed weights, (r4).

Trade system: Special trade.

Weights: The weights are obtained from the unit values of the current and base year, 1940.

Coverage: The items used directly in the calculation covered 94% and 94% of the total value of imports and exports, respectively, in the base year, 1940. No adjustment has been made for incomplete coverage and the index is accordingly applicable only to that part of the total imports or exports used directly in the calculation.

Groups: Group indices are calculated for:
- Forest and agricultural products (including live animals and animal products)
- Fishery and hunting products
- Mineral products
- Industrial products

Indexes are also calculated for sub-groups.

Periodicity: The index is calculated annually and monthly.

Note: Annual indices for the years 1946, 1947, 1948 and 1949 respectively were calculated to the base 1946 according to the following methods:

(a) Quantum index with fixed weights (Q1).
(b) Quantum index with moving current weights (Q2).
(c) Quantum index with moving crossed weights (Q4).

The items used directly in the calculation of these indices covered 92% and 94% of the total value of imports and exports, respectively, in the base year, 1940.

Source: Information received from Instituto Centrale di Statistica.

UNIT VALUE

The index is independent with the quantum index described above and is therefore a unit value index with moving crossed weights, (Q4). Similarly, the annual indexes for 1946, 1947, 1948 and 1949 to the base 1950 are independent with the annual quantum indices noted above and are therefore respectively,
ITALY (Conti.)

(a) Unit value index with moving current weights (c1)
(b) Unit value index with fixed weights (c2)
(c) Unit value index with moving crossed weights (c4)

JAMAICA

Method: Quantum index with fixed weights. (c1). The series is published as the value of imports (exports) at 1936 prices.

Trade system: General imports, domestic exports.

Weighting: The weights are obtained from the unit values of the base year, 1936.

Coverage: Information is not available at present.

Periodicity: The index is calculated annually.

Source: "External Trade 1940", 1 June 1940, p. 9.

UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with current weights. (c1).

LIBERIA

Method: Quantum index with fixed weights. (c1).

Trade system: General trade.

Weighting: The weights are obtained from the unit values of the base year, 1936.

Coverage: The items used directly in the calculation covered 25% and 5% of the total value of imports and exports, respectively, in 1937; 23% and 9% of imports and exports, respectively in 1940. No adjustment for incomplete coverage has been made and the quantum index is accordingly applicable only to that part of total imports or exports used directly in the calculation.

Periodicity: The index is calculated annually.
LIBERIA (Contd.)

**Source:** Information received from the Financial Adviser of the Liberian Government.

**UNIT VALUE**

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights. (1).

**MADAGASCAR**

**Quantum**

- **Method:** Quantum index with fixed weights (Q1).
- **Trade system:** Special trade.
- **Weighting:** The weights are obtained from the unit values of the base year, 1930.
- **Coverage:** Information is not available at present.
- **Periodicity:** The index is calculated annually.
- **Source:** "Etudes et Conjonctures Universales Françaises", Nos. 6, 7, 8, 1940, p. 67.

**MALAYA**

**UNIT VALUE**

- **Method:** Unit value index with moving current weights (Q1).
- **Trade system:** General.
- **Weighting:** The weights are obtained from the quantities of the current year and the index is calculated to the base 1930.
- **Coverage:** The items used in the calculation were 127 import and 57 export items in the customs nomenclature which represented by value:

<table>
<thead>
<tr>
<th>Year</th>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>1949 1st quarter</td>
<td>80.1</td>
<td>93.7</td>
</tr>
<tr>
<td>1949 2nd</td>
<td>81.0</td>
<td>92.4</td>
</tr>
<tr>
<td>1949 3rd</td>
<td>79.4</td>
<td>92.5</td>
</tr>
</tbody>
</table>

In the case of items known to include commodities of a heterogeneous nature and in cases where information was not adequate to
MALAYA (Cont.)

Provide usable average values, separate calculations were made which involved sub-dividing the item according to countries of origin or destination using the average value of a representative item.

Groups: Group indices are calculated for:
- Animals, Food, Drink and Tobacco
- Raw materials, articles mainly unmanufactured
- Articles wholly or mainly manufactured

Further sub-group indices of these main groups are calculated.

Periodicity: The index is calculated annually and quarterly.

Source: "Malayan Statistics" July, August and September 1949, page CC ff., Summary C.

QUANTUM

The index is interdependent with the unit value index described above and is therefore a quantum index with fixed weights (C1).

Adjustment for Incomplete Coverage: The items of trade not directly used in the calculation are assumed to have been subject to the same price changes as all of the other items of the trade aggregate.

NETHERLANDS

QUANTUM

Method: Quantum index with fixed weights (C1). The annual figures for the years 1938, 1946 and 1947 have been obtained by the moving crossed weights method (C4).

Trade system: Special trade.

Weighting: The weights of the items within each group of the trade returns are obtained from the unit values of the base year, 1938. The group indices are weighted according to the value of each group in the base year, 1938. The weights used in the calculation of the annual figures for 1938, 1946 and 1947 respectively have been obtained, in turn, from the unit values of each of these years and from the base year, 1938.
NETHERLANDS (Contd.)

Coverage: The items used directly in the calculation averaged 80% of the total value of imports and exports respectively in the period covered. The coverage within each group varied somewhat, however, over the period. The remainder of the items are assumed to have been subject to the same price changes as certain other groups of related commodities.

Groups: Group indices are calculated for:

<table>
<thead>
<tr>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raw materials for:</td>
<td></td>
</tr>
<tr>
<td>Building industry</td>
<td>Chemical products</td>
</tr>
<tr>
<td>Manufacture of goods of wood,</td>
<td>Textiles</td>
</tr>
<tr>
<td>cork, straw</td>
<td>Leather goods and footwear</td>
</tr>
<tr>
<td>Metal industry</td>
<td>Metal products</td>
</tr>
<tr>
<td>Paper industry</td>
<td>Paper products</td>
</tr>
<tr>
<td>Preparation of foodstuffs,</td>
<td>Manufactured foodstuffs</td>
</tr>
<tr>
<td>tobacco, etc.</td>
<td>Agricultural products</td>
</tr>
<tr>
<td>Agriculture</td>
<td>Animal products</td>
</tr>
<tr>
<td>Other</td>
<td>Horticultural products</td>
</tr>
<tr>
<td>Capital goods</td>
<td>Crude foodstuffs</td>
</tr>
<tr>
<td>Consumers' goods (other than</td>
<td>Agricultural products</td>
</tr>
<tr>
<td>foodstuffs and fuel)</td>
<td>Animal products</td>
</tr>
<tr>
<td>Fuels</td>
<td>Horticultural products</td>
</tr>
</tbody>
</table>


UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights (PI).

NEW ZEALAND

UNIT VALUE (1) - Imports

Method: Unit value index with fixed weights (12)

Trade system: General imports

Weighting: The weights of the items in each group of the trade returns are obtained from the average quantities of the base period 1933-1934. The group indices are weighted according to the value of each group in the base period.
NEW LEALHD (Contd.)

Coverage: Approximately 250 principal import commodities are used directly in the calculation. The prices are based on the declared values of the commodities in the exporting country plus 10% to cover freight, etc.

Periodicity: The index is calculated annually.

Source: Information received from the Government Statistician, Census and Statistical Department.

UNIT VALUE (£) - Exports

Method: Unit value index with moving anterior weights ($Rm$).

Trade system: Domestic exports.

Weighting: The index is published to the base, 1909-1913 = 100. The weights for the items within each group of the trade returns are obtained from the average quantities exported in the five-year period ending 30 June of the year preceding the current year. The group indices are weighted according to the value of each group in the five-year calendar period ending the year prior to the preceding year.

Coverage: Almost all items are used directly in the calculation.

Groups: Group indices are calculated for:

- Dairy products
- Agricultural products
- Meat
- Timber
- Wool
- Minerals
- Other pastoral products

Periodicity: The index is calculated annually and monthly.

Source: Information received from the Government Statistician, Census and Statistical Department.

QUANTUM (£) - Imports

Method: Quantum index with fixed weights ($QI$).

Trade system: General imports.

Weighting: The weights for the items in each group are obtained from the average unit values of the base period, 1936-1937. The group indices are weighted according to the average value of each group in the base period.
NEW ZEALAND (Contd.)

Coverage. The items used directly in the calculation covered 52% and 61% of the total value of imports in 1936 and 1946 respectively. The remainder of the items in each group are assumed to have been subject to the same price changes as certain other groups of related commodities.

Periodicity: The index is calculated annually.

Source: Information received from the Government Statistician, Census and Statistical Department.

QUANTITY (Q) - Exports

Method: Quantum index with moving anterior weights, chained (QC).

Trade system: General exports.

Weighting: The index is published to the base 1936-1937 and also to the base 1920 = 100. The weights are obtained from the unit values of the receding year.

Coverage: The items used directly in the calculation covered 90.5% and 90.4% of the total value of exports in 1936 and 1946 respectively. The remainder of the items are assumed to have been subject to the same price changes as all the other items of the trade aggregate.
QUANTUM

Method: Quantum index with fixed weights (Q1)

Trade system: Special trade

Weighting: The weights are obtained from the unit values of the base year, 1938.

Coverage: The items used directly in the calculation covered the following percent of the total value of imports and exports in:

<table>
<thead>
<tr>
<th>Year</th>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>1933</td>
<td>74.2</td>
<td>91.3</td>
</tr>
<tr>
<td>1946</td>
<td>73.6</td>
<td>89.7</td>
</tr>
<tr>
<td>1947</td>
<td>74.3</td>
<td>90.2</td>
</tr>
<tr>
<td>1948</td>
<td>73.7</td>
<td>89.6</td>
</tr>
<tr>
<td>January-August 1949</td>
<td>72.8</td>
<td>39.5</td>
</tr>
</tbody>
</table>

The remainder of the items are assumed to have been subject to the same price changes as all the other items of the trade aggregate, except for certain machinery items in the import index which are assumed to have been subject to the same price changes as other machinery items used directly in the calculation. The index does not include trade in refined whale oil.

Group: Indices are calculated "excluding ships" and "including ships".

Periodicity: The index is calculated annually and monthly.

Source: "Statistiske Meddelelser", Oslo, No.12, 1949, P.641 ff., and information received from the Central Bureau of Statistics.

UNIT VALUE

The index is interdependent with the quantum index described above, and is therefore a unit value index with moving current weights. (P1).
NYASALAND

QUANTUM

Method: quantum index with moving crossed weights, chained (Q4).
Trade system: General trade.
Weighting: Base 1939 = 100. The weights are obtained from the unit value of the current and preceding year.
Coverage: The items used directly in the calculation of the index covered 96.5% and 95.3% of the total value of imports in 1947 and 1948 respectively. The remainder of the items in each group are assumed to have been subject to the same price changes as certain other groups of related commodities. All exports are used directly in the calculation of the export index.
Periodicity: The index is calculated annually.

UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving crossed weights, chained (P4).

POLAND

QUANTUM

Method: quantum index with fixed weights (Q1). The quantum series are published as quantities of exports (imports) valued at 1937 prices.
Trade system: Special trade.
Weighting: The weights are obtained from the unit values in the base year 1937.
Groups: The indices of import and export are divided into 17 broad commodity groups.
POLAND (Contd.)

Periodicity: The index is calculated annually.

Note: An index was calculated annually and monthly (base 1938 = 100) until December 1948, by the Polish Institute of Economic Research. See the "Statistical Papers" of the Institute.


PORTUGAL

QUANTUM

Method: Quantum index with fixed weights (Q1).

Trade system: Special trade.

Weighting: The weights are obtained from the unit values of the base year, 1938.

Coverage: The items used directly in the calculation covered 34.6% and 97.5% of the total value of imports and exports respectively in the base year, 1938, and 90.7% and 39.4% of the value of imports and exports respectively in 1947. The remainder of the items are assumed to have been subject to the same price changes as all other items of the trade aggregate.

Periodicity: The index is calculated annually.

Note: Two other indices of quantum are calculated, (a) quantum index with moving current weights in which the weights are obtained from the unit values of the middle year in the most recent 5 or 7 years period. (b) Quantum index with moving anterior weights in which weights are obtained from the unit values of the preceding year. The indices are not chained into a time series (Q3).

PORTUGAL (Contd.)

UNIT VALUE:

Method: Unit value index with fixed weights (P2).

Weighting: The weights are obtained from the quantities of the base year 1938.

The trade system, coverage, periodicity and source are the same as that for the quantum index with fixed weights described above.

Note: Two other indices are calculated, which are related to indices mentioned in the note above, and are therefore respectively,

(a) Unit value index with moving weights in which the weights are obtained from the quantities of the middle year in the most recent 5 or 7 year period;
(b) Unit value index with moving anterior weights (P3).

SOUTHERN RHODESIA

QUANTUM

Method: Quantum index with moving crossed weights, chained (q4).

Trade system: General trade.

Weighting: Base 1939 = 100. The weights are obtained from the unit value of the current and preceding year.

Coverage: The items used directly in the calculation covered 6% and 90% of the total value of imports and exports respectively in 1937, and 67% and 95% respectively in 1941. The remainder of the items in each group are assumed to have been subject to the same price changes as certain other groups of related commodities.

Periodicity: The index is calculated annually.

Source: "Economic and Statistical Bulletin of Southern Rhodesia", 7 May 1942, p.7 ff., and information received from the Central Statistical Office.

UNIT VALUE:

The index is interdependent with the quantum index described above and is therefore a unit value index with moving crossed weights, chained (q4).
SPAIN

QUANTUM

Method: Quantum index with fixed weights (Q1).
Trade system: Special trade.
Weighting: The weights are obtained from the unit values of the base year, 1935.

Coverage: Approximately 96 items comprising various similar commodities in each item are used directly in the calculation of the import index. These items covered 53% of the total value of imports in 1935. 66 items are used directly in the calculation of the export index covering 91% of the total value of exports in 1935. The remainder of the items are assumed to have been subject to the same quantum changes as all the other items of the trade aggregate.

Periodicity: The index is calculated annually.

Source: Information received from the Instituto Nacional de Estadistica.

SWEDEN

UNIT VALUE

Method: (a) Annual index with moving crossed weights (F4)
(b) Quarterly index with moving anterior weights, chained (F3).

Trade system: Special trade.
I. INDEX (Contd.)

Weighting: The weights of the items in each group of the annual index are obtained from the quantities of the base year, 1940, and the current year; the weights of the items in each group of the quarterly index are obtained from the quantities of the preceding year. Group indices are weighted according to the value of each group in the base and current year for the annual index, and in the preceding year for the quarterly index.

Coverage: The items used directly in the calculation of the annual index covered 63% and 79% of the total value.

Periódicity: The index is calculated annually and quarterly.

Source: "Meddelanden från konjunkturinstitutet, "Konjunkturlaget Hosten 1949", Series A.17, 1950, and information received from the Director of the Konjunkturinstitutet.

QUANTIA

The indices are interdependent with the unit value indices described above and are therefore respectively,

(a) Annual quantum index with moving crossed weights (Q4);
(b) Quarterly quantum index with moving current weights calculated (Q5).

Adjustment for incomplete coverage: Items not directly used in the calculation of the index are assumed to have been subject to the same cost changes as certain other groups of related items.
SWITZERLAND

QUANTUM

Method: Quantum index with fixed weights (QI).
Trade system: Special trade.
Weighting: The weights are obtained from the unit values of the base year, 1938.
Coverage: All the 1164 items of the trade returns are used directly in the calculation. Beginning 1940, improvement and repair trade, which together accounted for 2% of the total value of exports in 1946, is excluded from the index.
Groups: Group indices are calculated for:

<table>
<thead>
<tr>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foodstuffs</td>
<td>Finished products</td>
</tr>
<tr>
<td>Raw materials</td>
<td>Also for each of the principal commodity groups</td>
</tr>
<tr>
<td>Finished products</td>
<td></td>
</tr>
</tbody>
</table>

Periodicity: The index is calculated annually and monthly.
Source: Information received from the Bureau Fédéral de Statistique.

UNIT VALUE

Method: Unit value index with fixed weights (P2).
Trade system: Special trade.
Weighting: The weights are obtained from the average quantities of the period 1929-1938. The index is calculated to the base 1938.
Coverage: From 1938-1944, all 1164 items of the trade returns were used directly in the calculation. The coverage was subsequently reduced and amounted to 59.2% and 51.1% of the total value of imports and exports respectively in 1947.
Groups: Group indices are calculated for:

<table>
<thead>
<tr>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foodstuffs</td>
<td>Finished products</td>
</tr>
<tr>
<td>Raw materials</td>
<td></td>
</tr>
<tr>
<td>Finished products</td>
<td></td>
</tr>
</tbody>
</table>

Source: "Rapport annuel de la statistique du commerce suisse", 1945, Part I, p. 11 ff., and information received from the Bureau Fédéral de Statistique.
TUNISIA

QUANTUM

Method: Quantum index with fixed weights (Q1).
Trade system: Special trade.
Weighting: The weights are obtained from the unit values of the base year, 1938.
Coverage: No information is available at present.
Groups: Group indices are calculated for:
Animal products
Vegetable products
Mineral products
Manufactures

and also for trade with the following areas:
France
Other countries of the French Union
Foreign

Periodicity: The index is calculated annually.

TURKEY

QUANTUM

Method: Quantum index with fixed weights (Q1).
Trade system: Special trade.
Weighting: The weights are obtained from the unit values of the base year, 1938.
Coverage: No information is available at present.
Periodicity: The index is calculated annually and monthly.
TURKEY (Contd.)

UNIT VALUE

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights (P1). A second index with fixed weights is also calculated (P2).

UNITED KINGDOM

QUANTUM (1)

Method: Quantum index with fixed weights (Q1).
Trade system: General imports, domestic exports, and re-exports.
Weighting: The weights are obtained from the unit values of the base year, 1938.

Coverage: All items which have both prices and quantities are included directly in the calculation. In 1948 the items covered 95% of total value of imports, 74% of exports, and 72% of re-exports. The remainder of the items in the import and domestic export indices are assumed to have been subject to the same price changes as certain other groups of related commodities. In the re-export index most of the residual items are assumed to have been subject to the same price changes as the same or similar items in the import index.

Groups: Group indices are calculated for:
- Food, drink and tobacco
- Raw materials and articles mainly unmanufactured
- Articles wholly or mainly manufactured
- Animals not for food

Indices are also calculated for items in each of the above groups.

Periodicity: The indexes are calculated annually and quarterly. Provisional monthly figures are also calculated during the current quarter.

UNITED KINGDOM (Contd.)

UNIT VALUE (1)

The index is interdependent with the quantum index described above and is therefore a unit value index with moving current weights (P2).

UNIT VALUE (2) Special Index

Method: Unit value index with moving anterior weights (P3).
Trade system: Retained imports, domestic exports.
Weighting: The weights of the items within each group are obtained from the quantities in the preceding year. Group indexes are weighted according to their respective value of each group in the preceding year.
Coverage: About 120 import items and 150 export items are used directly in the calculation.

Groups: Group indices are calculated for:

<table>
<thead>
<tr>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food, drink and tobacco</td>
<td>Articles wholly or mainly</td>
</tr>
<tr>
<td>Raw materials and materials</td>
<td>manufactured</td>
</tr>
<tr>
<td>mainly unmanufactured</td>
<td>Total</td>
</tr>
<tr>
<td>Articles wholly or mainly</td>
<td>Metal goods</td>
</tr>
<tr>
<td>mainly manufactured</td>
<td>Textiles</td>
</tr>
<tr>
<td></td>
<td>Other</td>
</tr>
</tbody>
</table>

Periodicity: The index is calculated annually and monthly.
UNITED STATES

UNIT VALUE

**Method:** Unit value index with moving crossed weights, chained (P4).

**Trade system:** Imports for consumption and domestic exports.

**Weighting:** The index is calculated to the base, 1923-1925. For the annual index, the weights of the items used in the calculation of each group index are obtained from the quantities of the current and preceding year; for the monthly index, from the quantities of the current month and the average monthly quantities of the preceding year. To obtain the total index, the group indices are weighted according to their value in the two periods concerned.

**Coverage:** 265 import items and 265 export items are used directly in the calculation covering 50% and 70% of the total value of imports and exports, respectively, in 1947.

**Groups:** Group indices are published for:

- Crude materials
- Crude foodstuffs
- Semi-manufactured foodstuffs
- Finished manufactures

**Periodicity:** This index is calculated annually and monthly.

**Source:** Information received from the Division of Statistical Standards, Bureau of the Budget.

QUANTUM

The index is interdependent with the unit value index described above and is therefore a quantum index with moving crossed weights, chained (Q4).

**Adjustment for Coverage:** The items not directly used in the calculation are assumed to have been subject to the same price changes, as certain other groups of related items.