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第八種

修正上海輸入物價指數說明

民國二十三年四月編印

A REPORT ON THE REVISION OF THE INDEX NUMBERS OF IMPORT PRICES IN SHANGHAI

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修正上海輸入物價指數說明

本會所編上海輸入物價指數，茲以民國二十一年一二八事變之後，一部分之輸入貨物市價無考，自是年八月以來暫停編製。茲經參酌近年對外貿易情形，量為訂正其舊表所包含之物品，或因其輸入數量遞見減少，或因其品質參差，對於選取標準牌號及調查市價，不免困難。今將其項目及權數分別刪除者，計二十七項，如表一。

除表一所列之刪除各品外，另選其他牌號作為標準，以代替舊牌號者計五項，如表二。

以物品項數而言，舊表所選物品計一〇九項，修正後尚存八二項，其刪除者為二七項，即原料品減一項，生產品減六項，消費品減二十項。以權數而言，本表之權數向係以民國十四、十五、十六，三年間之平均輸入淨值為根據，按上述三年間之平均輸入淨價值共為一，〇二八，三三九，二七四關平兩，舊表各品所占之權數共為七二三，五六七，〇〇〇關平兩，約當輸入總值百分之七〇。此次修正後各品所占之權數減為六三八，二一二，〇〇〇關平兩，僅當輸入總值百分之六二矣。其中原料品之權數未有變動，生產品之權數減少三二，四七〇，〇〇〇關平兩，消費品之權數減少五二，八八五，〇〇〇關平兩。至修正指數各類間權數分配之百分數（以六三八，二一二，〇〇〇關平兩作為一百分）較原指數（以七二三，五六七，〇〇〇關平兩作為一百分）略有增減，如原料品自百分之



二二增至百分之二五，生產品自百分之一九減至百分之一七，消費品自百分之五九減至百分之五八。茲列表比較之，如表三。

此外若基期，若物品分類，以及計算公式，概仍其舊。茲將民國二十一年一月及二十一年四月至二十二年十二月之修正上海輸入物價指數，與民國二十一年一月及四月至七月之原指數，列如表四，以視其異同。

此項修正以後之指數，大體尚能與修正以前之指數相銜接，惟二十一年一月份生產品之修正指數為一五八·九，較同類原指數一五〇·二，驟為提高百分之五·八，其四月至七月之指數提高百分之三·四至百分之四·二不等，此係棉紗一品刪除後之影響。蓋棉紗在民國十五年之基價每包為二五〇·四八〇規銀兩（三十二支每包二二五·〇六七規銀兩，與四十二支每包二七五·八九三規銀兩之平均），而在二十一年一月之價格每包為二九〇·〇〇〇規銀兩（三十二支每包二四〇·〇〇〇規銀兩，與四十二支每包三四〇·〇〇〇規銀兩之平均），較基價僅高百分之一五·八，在生產品中係比價格較低之物品，且其權數幾占生產品全類四分之一，足使該類指數之高度為之減低，茲以棉紗之國內生產漸足自給，進口數量與年俱減而刪除之，故生產品之修正指數，宜其較高於原指數也。

表 一

類 別	刪除物品及項目	刪除權數*	備 考
原料品	黃麻票斬方料	日本	頂木材權數為1,969(關銀千兩);向以留安經板料與黃麻票斬方料兩項為代表;茲將黃麻票刪除;權數照舊。
	生產品		
	三十二支單股美人棉紗	28,395	
	四十二支雙股雙鹿棉紗		
	四份至一吋黃紫條		{權數459(關銀千兩)併入十二至廿二號黃銅皮項下。
	一至二十八號紫銅絲		{權數596(關銀千兩)併入十二至廿二號紫銅皮項下。
	黑龍牌水泥	2,137	
	三十二種福井捲菸紙	1,938	
消費品	太陽牌啤酒	1,226	
	函館中粒干貝	1,437	
	大號十番麥	2,301	
	根室海帶	2,364	{舊表權數為30,149(關銀千兩);內包括十六年份開票品目第一號本色市布粗布
	七磅芬許本色原布		{粗布;第十五號染色市布粗布粗布;共21,054(關銀千兩);及第三號本色洋標布;第四號本色仿製土布;第十八號洋紅布洋標布等類;共9,695(關銀千兩)。茲將21,054(關銀千兩)之權數;併入雙錢
	十二磅世樂鳥本色細布	9,695	{無雙漂白布項下,餘刪除。
	十四磅三軍人本色細布		{漂白布權數為18,617(關銀千兩);向以雙錢無雙漂白布與郭子儀漂白布兩項為
	郭子儀漂白布		{代表。茲將郭子儀漂白布刪除;權數照
	十二磅雙軍人本色細斜	10,483	{舊。
	竹林釣魚元色斜斜	7,132	
	花燭圓棉橫貫綫	美國 3,754	
	一定中元潔泰西綫	2,087	
	天官線印元青東綫	日本 824	
	二十七吋高島福井綫	826	
	鳳凰牌安全火柴	瑞典 1,687	
大號滅塵檀香皂	法國 1,693		
利盛檀香水	3,177		
七吋雙獅藍邊盆	日本 2,006		
三十生的濠信平邊素磁面盆	德國 1,031		
二十八吋川瀨真桃絲布傘	日本 1,232		
合 計	27品	85,355	

*民國十四,十五,十六,三年平均輸入淨值(關銀千兩)。

表 二

類別	物品項目	權數*	舊表所選牌號		新表所選牌號	
生產品	硫 酸	1,113	六十六度蝴蝶牌	日本	六十六度祥茂	上海
	硫 酸 鈣	4,043	次等	日本	愛禮司	德國
消費品	車 白 糖	37,993	八鼠(荒)	日本	三温半太古	香港
	花 標	9,158	週龍園冲牙色	日本	十一磅三號	蘇聯
	棉直貢呢	23,529	元紫五綫雙章鹿	日本	元紫八綫鳳雁暮秋	日本

*民國十四,十五,十六,三年平均輸入淨值(關銀千兩)。

表 三

	物 品 項 數			權 數*		權 數 百 分 數	
	修正指數	原指數	增(+)或 減(-)	修正指數	原指數	修正指數	原指數
原 料 品	12	13	- 1	158,633	158,633	25%	22%
農 產	3	3	—	112,812	112,812	18%	15%
林 產	4	5	- 1	11,972	11,972	2%	2%
礦 產	5	5	—	34,049	34,049	5%	5%
生 產 品	36	42	- 6	168,119	140,569	17%	10%
消 費 品	34	54	-20	371,260	424,145	58%	55%
總 指 數	82	109	-27	638,212	723,567	100%	100%

*民國十四,十五,十六,三年平均輸入淨值(關銀千兩)。

表 四

上海輸入物價指數 (民國廿一年至廿二年十二月)

	料 品												總指數		
	農 產		林 產		礦 產		畜 產		平 均		生 產 品			消 費 品	
	修正指數	原指數	修正指數	原指數	修正指數	原指數	修正指數	原指數	修正指數	原指數	修正指數	原指數		修正指數	原指數
民國廿一年	139.4	129.2	111.0	111.0	131.2	131.2	132.0	132.0	153.7	140.1	140.1	140.2	140.2	140.2	
一月	131.1	110.6	104.1	104.1	123.8	123.8	132.0	132.0	152.6	130.0	130.0	132.3	132.3		
民國廿二年	132.2	130.5	132.0	132.0	132.0	132.0	132.0	132.0	158.9	134.0	134.0	137.8	137.8		
一月	134.7*	129.5*	129.9*	129.9*	133.3*	133.3*	133.3*	133.3*	157.0*	136.2*	136.2*	139.2*	139.2*		
二月	137.3*	128.4*	127.9*	127.9*	134.7*	134.7*	136.0	136.0	156.4*	138.5*	138.5*	140.6*	140.6*		
三月	139.9	127.4	125.9	125.9	136.0	136.0	136.0	136.0	155.1	140.8	140.8	142.0	142.0		
四月	133.1	124.9	124.6	124.6	130.6	130.6	130.6	130.6	148.9	147.9	147.9	141.6	141.6		
五月	124.9	124.5	125.3	125.3	121.0	121.0	126.9	126.9	153.9	142.8	142.8	139.9	139.9		
六月	128.9	123.0	123.4	123.4	126.9	126.9	128.9	128.9	153.4	147.7	147.7	139.2	139.2		
七月	135.1	123.0	110.4	110.4	128.9	128.9	128.9	128.9	151.3	139.3	139.3	138.8	138.8		
八月	140.6	119.4	105.0	105.0	135.8	135.8	135.8	135.8	151.0	139.4	139.4	140.5	140.5		
九月	140.6	115.5	102.5	102.5	132.0	132.0	132.0	132.0	151.7	140.3	140.3	140.4	140.4		
十月	139.7	111.9	99.3	99.3	129.0	129.0	129.0	129.0	153.1	141.0	141.0	140.1	140.1		
十一月	141.0	110.9	95.4	95.4	128.9	128.9	128.9	128.9	153.8	140.8	140.8	140.0	140.0		
十二月	143.7	114.7	93.4	93.4	130.8	130.8	130.8	130.8	154.4	141.7	141.7	141.1	141.1		
民國廿二年	144.6	117.0	94.6	94.6	131.8	131.8	131.8	131.8	154.8	141.9	141.9	141.5	141.5		
一月	141.5	120.4	94.6	94.6	129.0	129.0	129.0	129.0	155.6	137.4	137.4	138.6	138.6		
二月	143.9	119.8	94.8	94.8	131.2	131.2	131.2	131.2	156.3	138.6	138.6	134.8	134.8		
三月	146.5	117.7	94.8	94.8	133.2	133.2	133.2	133.2	155.3	127.8	127.8	133.8	133.8		
四月	158.0	112.1	94.8	94.8	127.4	127.4	127.4	127.4	152.9	125.5	125.5	131.2	131.2		
五月	156.3	110.4	105.5	105.5	127.6	127.6	127.6	127.6	152.9	125.5	125.5	131.2	131.2		
六月	128.5	106.8	107.9	107.9	122.6	122.6	122.6	122.6	153.5	126.2	126.2	131.7	131.7		
七月	126.2	105.8	107.9	107.9	120.7	120.7	120.7	120.7	150.6	126.2	126.2	129.7	129.7		
八月	122.4	103.3	109.8	109.8	118.3	118.3	118.3	118.3	150.8	127.1	127.1	129.6	129.6		
九月	123.3	105.2	111.5	111.5	117.3	117.3	117.3	117.3	150.4	126.2	126.2	129.5	129.5		
十月	108.5	104.5	115.1	115.1	109.6	109.6	109.6	109.6	148.3	122.2	122.2	128.3	128.3		
十一月	113.1	102.7	115.5	115.5	112.8	112.8	112.8	112.8	147.2	122.6	122.6	128.4	128.4		

* 插補指數。

A REPORT ON THE REVISION OF THE INDEX NUMBERS OF IMPORT PRICES IN SHANGHAI

The compilation of the index numbers of import prices in Shanghai had to be, since August, 1932, temporarily suspended, owing to lack of quotations on a number of commodities, a fact much to be deplored, but, nevertheless, unavoidable, in view of the hostilities in Shanghai in January, 1932. In order that the data may be more in accordance with the actual conditions of trade, a thorough-going revision was deemed necessary. Twenty-seven items of commodities together with their weights formerly included in the index, were ruled out, some because of their decreasing trade importance, and some because they had no uniform standard samples, or no market quotations, as may be seen in Table I.

Among the commodities retained, five items have their standard samples altered as per Table II.

The number of quotations in the new series has been reduced from 109 to 82. Of the 27 items deleted, 1 was from Raw Materials, 6 from Producers' Goods, and 20 from Consumers' Goods. The weights adopted in this index are based upon the average net value of individual commodities imported during the three-year period of 1925-27, which amounted to Hk. Tls. 723,567,000, or approximately 70% of the total average net value of all the imports for the same period, namely, Hk. Tls. 1,028,339,274. This ratio has now been reduced to 62%, as the average net import value of the commodities included in the revised series has dropped to Hk. Tls. 638,212,000. A study of these commodities by groups will, however, reveal the fact that Raw Materials remain the same as before, while Producers' Goods and Consumers' Goods have suffered a loss of Hk. Tls. 37,470,000 and Hk. Tls. 52,885,000 respectively.

In consequence of this fact, the distribution of weights among the three groups has been altered, namely: Raw Materials have increased from 22% to 25%, whereas Producers' Goods have decreased from 19% to 17%, and Consumers' Goods, from 59% to 58%. In Table III are shown the details of these alterations.

As to the base period, the classification of commodities, and the formula for calculation, no change has been introduced. For purposes of comparison, both the revised indices for January and April of 1932 and thence up to December, 1933, and the original indices for January and April of 1932 and thence up to July of the same year are given in Table IV.

It will be noted from Table IV that in the main the revised indices conform with the old. But in one instance, namely, in Producers' Goods, the two indices do not quite agree. Take January, 1932, for example: the index for that month in the revised series is 158.9, while in the old it is 150.2. The difference between the two runs as high as 8.7; or in other words, the revised index is higher than the old index by 5.8%. Again, for the months of April to July, the difference between the two indices ranges from 3.4% to 4.2%. This discrepancy is mainly due to the omission in the revised index of an important item, viz., cotton yarn. The average price of cotton yarn in 1926 was Tls. 250.48 per bale, and in January, 1932, it rose to Tls. 190.00—an advance of 15.8%. This advance is, however, moderate, when compared with the sharp advance in other commodities. In view of the fact that cotton yarn has a weight about one-fourth of the total weight of Producers' Goods, the omission of this one item has a preponderant influence on the index. Now that the country is becoming more and more dependant on her own cotton yarn and that the quantity imported from abroad is diminishing from year to year, the omission of cotton yarn from the group index of Producers' Goods becomes a matter of course.

Table I.

Groups	Commodities and Descriptions	Weight*
Raw Materials	Ash, Yellow, Hewn Log	Japan (a)
Producers' Goods	Cotton Yarn, 32's, "Funabijin"	"
	" " 2/42's, "Two Deer"	" } 28,395
	Brass Bars, 1"-1"	" (b)
	Copper Wire, Nos. 1-28	" (c)
	Cement, "Black Dragon"	" 2,137
	Paper, Cigarette, 32mm., Fukui Yoko	" 1,938
Consumers' Goods	Beer, "Asahi"	" 1,226
	Compoxy, Dried	" 1,437
	Bicho de Mar, Black, Spiked	" 2,301
	Seaweed, Long	" 2,864
	Shirtings, Grey, 7 lb., "Parrot"	"
	" " 12 lb., "Happy Bird"	" } 9,095 (d)
	" " 14 lb., "3 Soldiers"	"
	" White, "Koh Tze Yih"	" (e)
	Jeans, Grey, 12 lb., "2 Soldiers"	" 10,459
	" Black, "Fishing"	" 7,132
	Cotton Lastings, Dyed, "Marriage"	G. B. 3,754
	" Venetians, Black, "Man & Eagle"	" 2,087
	Cotton and Silk Sotia, Plain, Black	Japan 824
	Silk Crape de Chine, Heavy, 27" x 25 yds.	" 826
	Safety Matches, "Phoenix"	Sweden 1,687
	Toilet Soap, Sandal, large size, Harvi? Cooke Co., France	" 1,693
	Perfume Water, Extract Sandal, Central China	"
Import Co.,	" 3,177	
Dinner Plate, 7", Green Edge, "Two Lions"	Japan 2,006	
Enamelled-ware, Basins, 30 cm.	Germany 1,031	
Umbrella, 28" length of ribs, Cloth	Japan 1,262	
Total	27 items	83,355

The commodities enumerated in the foregoing table are from now on to be ruled out from the Price List for reasons already explained in the summary above.

* The figures on weight are based upon the annual average net import value from 1925 to 1927, Hk. Tls. 1,000 of value being taken as equivalent to 1 weight.

Note:

(a) The weight of hardwood is 1,939.—This figure is derived from the annual average net import value of 1925-27, Hk. Tls. 1,000 being taken as equivalent to 1 weight. Originally, in this category of hardwood are included Luan Planks and Yellow Ash (hewn log). Now it contains Luan Planks only. The weight of this item, however, still remains 1,969.

(b) The weight of Brass Bars is 459, and this weight has been merged in that of Brass Sheets (Nos. 12-22).

(c) The weight of Copper Wires is 596, and this weight has been merged in that of Copper Sheets (Nos. 12-22).

(d) The weight of Grey Shirtings was originally 30,149, which included the following 5 categories of articles, namely:

Article No. 1: Grey Shirtings and Sheetings (Vide the Customs' "Foreign Trade of China", 1927);

" No. 15: Plain Dyed Shirtings and Sheetings;

" No. 3: Grey T-Cloth;

Article No. 4: Grey Imitation Native Cloth;

„ No.18: Turkey Reds, Dyed T-Cloth, Embossed Cantoons and Alpacianos.

Articles under No. 1 and No. 15, whose annual average net import value from 1925 to 1927 amounted approximately to Hk. Tls. 21,054,000, have now been merged in White Shirtings, Two War Hammer Brand. The remaining 3 categories of articles, whose annual average net import value from 1925 to 1927 amounted approximately to Hk. Tls. 9,095,000, have been dropped from the table.

(e) The weight of White Shirtings and Sheetings is 18,617. This category originally included White Shirtings, Two War Hammer Brand and Kuo Tze Yih Brand. Now it contains the Two War Hammer Brand only, and the weight still remains 18,617.

Table II.

Groups	Commodities	Weights*	Samples in the Old Index	Samples in the Revised Index
Producers' Goods	Sulphuric Acid	1,163	66°, Japan	66°, Honey, Burkill & Co., Shanghai
	Ammonium Sulphate	4,643	2nd. quality, Japan	Badische, Germany
Consumers' Goods	White Refined Sugar	37,993	"N", Japan	"HX", Taikoo, Hong-kong
	Printed Shirtings	9,158	23"×30 yds., Japan	11 lbs., No.3, U.S.S.R.
	Satteen Drills	23,529	Black, 5 shaft, Two Boys & Deer, Japan	Black, 8 shaft, Japan

* The figures on weight are based upon the annual average net import value from 1925 to 1927, Hk. Tls. 1,000 of value being taken as equivalent to 1 weight.

Table III.

	Number of Quotations			Weights*		Distribution of Weight in Percentage	
	Revised	Old	Increase (+) or Decrease (-)	Revised	Old	Revised	Old
	Index	Index		Index	Index	Index	Index
Raw Materials	12	13	- 1	158,833	158,833	25%	22%
Agricultural Products	3	3	—	112,812	112,812	18%	15%
Forest Products	4	5	- 1	11,972	11,972	2%	2%
Mineral Products	5	5	—	34,049	34,049	5%	5%
Producers' Goods	36	42	- 6	108,119	149,589	17%	19%
Consumers' Goods	34	54	-20	371,260	424,145	58%	59%
General Index	82	103	-21	638,212	723,567	100%	100%

* The figures in these 2 columns on weight are based upon the annual average net import value from 1925 to 1927, Hk. Tls. 1,000 of value being taken as equivalent to 1 weight.

Table IV
 Index Numbers of Import Prices in Shanghai
 1932—December, 1933

	M A T E R I A L S												General Index						
	Agricultural Products			Forest Products			Mineral Products			Average			Producers' Goods		Consumers' Goods		General Index		
	Revised Index	Old Index	Revised/ Old Index	Revised Index	Old Index	Revised/ Old Index	Revised Index	Old Index	Revised/ Old Index	Revised Index	Old Index	Revised/ Old Index	Revised Index	Old Index	Revised/ Old Index	Revised Index	Old Index	Revised/ Old Index	
1932	138.4			120.2			111.0			131.2			153.7			140.1			141.2
1933	131.1			110.6			109.1			126.6			152.6			130.0			132.3
1932	132.2			130.5			132.0			132.0			158.0			134.0			137.6
Jan.	134.7*			129.5*			129.9*			133.3*			157.6*			136.2*			139.2*
Feb.	137.3*			128.4*			127.9*			134.7*			156.4*			138.7*			140.6*
Mar.	139.9			127.4			125.9			136.0			155.1			140.8			142.0
Apr.	139.9			127.8			125.9			136.0			155.1			140.8			142.0
May	133.1			124.9			124.6			130.6			153.9			143.8			139.9
June	128.9			124.5			121.0			126.9			153.4			140.4			139.0
July	135.1			123.0			110.4			128.9			151.5			139.3			139.0
Aug.	146.9			110.4			105.0			135.8			151.0			139.4			138.6
Sept.	144.0			115.5			102.5			132.0			151.7			140.3			140.5
Oct.	139.7			111.9			99.3			129.0			153.1			141.0			140.1
Nov.	141.0			110.1			95.4			128.9			153.8			140.8			140.0
Dec.	143.7			114.7			93.4			130.8			154.4			141.7			141.1
1933	144.6			117.0			94.6			131.8			154.8			141.9			141.5
Jan.	141.5			120.4			94.6			129.9			155.6			137.4			138.6
Feb.	143.9			119.8			94.8			131.6			156.8			129.8			134.8
Mar.	146.5			117.7			94.8			133.2			155.1			127.8			133.8
Apr.	138.8			112.1			94.8			127.4			152.8			126.5			131.2
May	136.3			110.4			105.5			127.8			153.4			127.1			131.7
June	128.5			108.8			108.7			122.6			152.2			126.2			129.7
July	123.5			105.8			107.9			120.7			150.9			127.1			129.6
Aug.	125.2			103.3			109.3			118.3			150.4			128.2			129.8
Sept.	122.3			105.2			111.5			117.3			150.4			129.2			128.8
Oct.	128.5			103.2			105.6			109.6			146.3			126.5			126.5
Nov.	128.5			102.7			115.1			112.8			147.2			129.6			128.4
Dec.	131.1			102.7			115.5			112.8			147.2			129.6			128.4

* Interpolated figures.

