

CHAPTER 5

EMPIRICAL RESULTS: 2

A. Thailand's Total Terms of Trade in Terms of Primary Products and Manufactures

The group of primary products will be the chapter 1-27 of BTN code, and the group of manufacturing will be the chapter 28-99 of BTN code. Primary products, and manufactures have been the major exports, and the major imports of Thailand respectively. Table 5.1 shows the commodity composition of primary products and manufactures. On the import side, the share of primary products increased, while the share of manufactures decreased. That was because we imported less of textile and imported more of mineral products, particularly petroleum products.

TABLE 5.1

COMMODITY COMPOSITION OF PRIMARY PRODUCTS AND MANUFACTURES  
(IN PERCENTAGE)

		1973	1974	1975	1976	1977	1978	1979
Exports	PR	55.13	65.70	63.81	65.66	64.65	56.92	53.93
Exports	MA	44.87	34.30	36.19	34.34	35.35	43.08	46.07
Imports	PR	17.10	25.21	27.38	29.75	28.85	27.68	29.90
Imports	MA	82.90	74.79	72.62	70.25	71.17	72.32	70.10

Note: PR = Primary Products  
MA = Manufactures

This part examines the terms of trade of primary products of Thailand, the terms of trade of manufactures of Thailand, and the terms of trade between the exports of primary products and the imports of manufactures of Thailand.

1. Terms of Trade of Primary Products.

The terms of trade of primary products will be calculated by the price (quantity) of exports of primary products, and imports of primary products. Generally, the terms of trade of primary products of Thailand had the unfavorable trends during 1974-1979, as shown in Table 5.2 from which we can conclude that Thailand had losses from international trade of primary products only during 1974-1979 compared to 1973. That was because the import prices of oil (the major imports of primary products) had increased very much during 1974-1979. Moreover, the increment of export quantities of cereal products (the major exports of primary products) was faster than the increment of import quantities of oil.

2. Terms of Trade of Manufactures.

These terms of trade are examined from the price (quantity) of exports, and imports of manufactures. From the results, the term of trade of manufactures of Thailand (except income terms of trade) had the unfavorable trends during 1974-1979, which can be concluded that Thailand had some losses from international trade of manufactures only during 1974-1979 compared to 1973. That was because the import prices of manufactures (chemical products, base metal, machinery, and vehicles etc.) increased over time during 1974-1979. However, the export prices of manufactures (rubber, textile, tin etc.) increased

TABLE 5.2  
TERMS OF TRADE OF PRIMARY PRODUCTS OF THAILAND

	1973	1974	1975	1976	1977	1978	1979
PN	100.00	106.34	91.84	74.01	71.11	71.83	61.43
LN	100.00	75.93	54.13	45.10	40.64	42.31	37.71
FN	100.00	89.86	70.51	57.78	53.76	55.13	48.13
PG	100.00	82.74	71.05	53.15	51.92	57.42	60.66
LG	100.00	115.88	120.54	87.22	90.86	97.49	98.84
FG	100.00	97.92	92.55	68.08	68.68	74.82	77.43
PI	100.00	124.98	105.43	131.71	149.08	151.03	140.90
LI	100.00	84.11	59.39	73.04	76.82	76.88	71.67
FI	100.00	102.52	79.13	98.08	107.02	107.76	100.49

TABLE 5.3  
TERMS OF TRADE OF MANUFACTURES OF THAILAND

	1973	1974	1975	1976	1977	1978	1979
PN	100.00	100.23	76.83	93.34	104.07	108.77	117.61
LN	100.00	89.48	66.25	76.23	85.91	84.82	86.51
FN	100.00	94.70	71.34	84.35	94.56	96.05	100.87
PG	100.00	114.29	85.57	73.66	98.01	83.97	83.14
LG	100.00	102.03	73.78	60.15	81.79	65.48	61.16
FG	100.00	107.99	79.46	66.56	87.53	74.15	71.31
PI	100.00	94.72	88.21	147.98	143.90	194.16	245.81
LI	100.00	82.91	68.34	104.26	96.13	119.66	139.03
FI	100.00	88.62	77.64	124.21	117.61	152.42	184.87

TABLE 5.4

TERMS OF TRADE BETWEEN EXPORTS OF PRIMARY PRODUCTS AND  
IMPORTS OF MANUFACTURES OF THAILAND

	1973	1974	1975	1976	1977	1978	1979
PN	100.00	139.24	124.48	116.16	108.31	103.68	105.85
LN	100.00	129.32	100.92	89.93	80.24	73.92	72.25
FN	100.00	134.19	112.08	102.21	93.32	87.55	87.45
PG	100.00	97.50	89.55	72.11	71.69	82.48	91.43
LG	100.00	80.44	66.30	46.23	43.18	43.93	42.85
FG	100.00	88.56	77.05	57.74	55.64	60.19	62.59
PI	100.00	163.65	142.90	206.71	227.06	217.99	242.78
LI	100.00	143.26	110.72	145.64	151.68	134.34	137.32
FI	100.00	153.11	125.78	173.51	185.58	171.13	182.59

slightly during 1974-1976, and much during 1977-1979. Moreover, the export quantities of manufactures rose over time, as shown in Table 5.3.

3. Terms of Trade Between Exports of Primary Products and Imports of Manufactures.

In Table 5.4, it can be concluded that terms of trade between exports of primary products and imports of manufactures improved during 1974-1976, and deteriorated during 1977-1979. That was because the import prices of manufactures increased very much during 1977-1979. And, the export quantities of primary products rose much (increased by 108 percent from 1973 to 1979) during this period.

B. Thailand's Total Terms of Trade (Excluded Oil)

Oil in this study will cover all of mineral fuels, mineral oils and distillation; bituminous substances, which will be in chapter 27 of BTN code. The reason for ascertaining Thailand's total terms of trade by excluding oil comes from drastic increases in oil prices during 1974-1979. Thailand's total terms of trade (excluded oil) should be better than Thailand's total terms of trade included oil. This is because Thailand imports oil around 23 percent of total imports in 1979, and its prices increase around 300 percent from 1973 to 1979 (Calculated from Fisher price index formula). Table 5.5 shows the proportion of trade of oil to total trade. On the import side, the proportion of imports of oil to total imports increased from 11 percent in 1973 to 23 percent in 1979. On the export side, the proportion decreased from 1.4 per cent in 1973 to 0.03 percent in 1979.

TABLE 5.5  
 PROPORTION OF TRADE OF OIL TO TOTAL TRADE OF THAILAND  
 (IN PERCENTAGE)

	1973	1974	1975	1976	1977	1978	1979
Exports	1.38	0.84	0.54	0.20	0.03		0.03
Imports	11.63	20.16	21.99	23.91	22.91		23.53

From the results in Table 5.6, it can be concluded that Thailand's total terms of trade (excluded oil) worsen during 1975-1979. That was because of remarkable increases in imports prices of manufactures during 1975-1979. In 1974, Thailand's total terms of trade (excluded oil) improved because export prices of cereal, food-stuff, and tin increased very much in this year. However the improvement of quantities of imports (excluded oil) was less than the improvement of the quantity of exports during 1975-1979. In the case of income terms of trade, they improved during 1974-1979, because the value of exports increased considerably (compared to increases in prices of imports excluded oil during 1974-1979).

The comparison between the total terms of trade without oil and that with oil shows that the total terms of trade (excluded oil) were better than that including oil during 1974-1979. That was because the results in the case of no oil shew that Thailand can obtain a larger quantity of imports in exchange of a given quantity (or value) of exports than the results in the case included oil.

TABLE 5.6  
THAILAND'S TOTAL TERMS OF TRADE WITHOUT OIL

	1973	1974	1975	1976	1977	1978	1979
PN	100.00	122.23	103.06	103.58	102.30	101.72	106.49
LN	100.00	108.44	83.43	80.93	79.08	75.03	75.85
FN	100.00	115.13	92.72	91.56	89.95	87.36	89.87
PG	100.00	92.55	72.99	55.64	59.83	56.92	57.42
LG	100.00	104.31	90.18	71.21	77.39	77.17	80.62
FG	100.00	98.25	81.13	62.95	68.05	66.27	68.04
PI	100.00	126.58	113.20	171.01	180.21	197.74	232.95
LI	100.00	111.22	88.53	122.63	122.32	124.28	136.57
FI	100.00	118.65	100.11	144.81	148.47	156.76	178.36



C. Terms of Trade Between Principal Exports and Total Imports

The principal exports of Thailand are the agricultural goods such as rice, maize, rubber, tapioca products, which are around 45 percent of total exports of Thailand. Thus, the movement of these terms of trade should affect to the movement of Thailand's total terms of trade. Table 5.7 shows the proportion of principal exports total exports of Thailand. The proportion of rice increased remarkably in 1974 and 1977. The proportion of rubber decreased from 15 percent in 1973 to 11 percent in 1979. The proportion of maize was low in 1977-1979. And, the proportion of tapioca products was high in 1976 and 1978.

TABLE 5.7

PROPORTION OF PRINCIPAL EXPORTS TO TOTAL EXPORTS OF THAILAND  
(IN PERCENTAGE)

	1973	1974	1975	1976	1977	1978	1979
Rice	11.87	20.31	12.58	14.55	19.42	13.15	15.04
Rubber	15.10	10.46	7.47	8.93	8.94	10.13	11.94
Maize	9.81	12.62	12.26	9.60	4.85	5.39	5.44
Tapioca	8.38	7.97	9.88	12.11	11.20	13.74	9.54

Note: Tapioca mean tapioca products. So do they in any other tables.

Source: Bank of Thailand.

This part will cover the terms of trade between exports of rice, rubber, maize, tapioca products and the total imports. Moreover, this part will include single factoral terms of trade.

1. Terms of Trade Between Exports of Rice and Total Imports

The net barter terms of trade had the unfavorable trends during 1975-1979, as shown in Table 5.8, because the increment of export prices of rice was less than the increment of import prices of oil and manufactures. In 1974, the export prices of rice increased drastically, which resulted in the improvement in the net barter terms of trade. Rice had lower yield in some countries, caused by unfavorable weather conditions and shortage of fertilizer, which pushed up the world price of rice in 1974 to an unprecedented level.

The gross barter terms of trade between exports of rice and total imports also had the unfavorable trends during 1974-1979. That was because export quantities of rice increased drastically during the period.

The income terms of trade between exports of rice and total import had the favorable trends during 1977-1979, because the value of exports of rice had increased very much during 1974-1979.

The single factoral terms of trade between exports of rice and total imports deteriorated during 1975-1979. However, they improved in 1974. Generally, the productivity of rice depends upon the weather condition and fertilizer availability. If there is the shortage of fertilizer or unfavorable weather, the productivity of rice will fall. The deterioration of these terms of trade meant that Thailand received a smaller quantity of imports in given land used in rice production during 1975-1979 than in 1973.

TABLE 5.8

## TERMS OF TRADE BETWEEN EXPORTS OF RICE AND TOTAL IMPORTS

	1973	1974	1975	1976	1977	1978	1979
PN	100.00	165.87	98.88	74.24	75.46	103.52	76.82
LN	100.00	137.55	71.52	50.16	47.97	61.95	43.22
FN	100.00	151.05	84.09	61.03	60.16	80.08	57.62
PI	100.00	201.17	110.84	172.69	262.00	195.99	253.17
LI	100.00	166.82	80.16	116.69	166.54	117.54	142.43
FI	100.00	183.19	94.26	141.96	208.89	151.61	189.89
PG	100.00	77.31	68.42	35.86	26.69	50.57	31.26
LG	100.00	93.23	94.60	53.07	41.99	84.51	55.57
FG	100.00	84.89	80.45	43.63	33.48	65.38	41.68
PS	100.00	175.40	98.50	75.38	77.77	91.62	76.53
LS	100.00	145.46	71.25	50.93	49.44	54.83	43.05
FS	100.00	159.73	83.77	61.96	62.00	70.88	57.40

## 2. Terms of Trade Between Exports of Rubber and Total Imports.

The net barter terms of trade between exports of rubber and total imports deteriorated during 1974-1979 specially in 1975, as shown in Table 5.9. That was because the increment of export prices of rubber was less than the increment of imports prices of oil and manufactures except in 1975. In 1975, the export prices of rubber decreased around 10 percent from 1973 to 1975, while the import prices of oil and manufactures increased remarkably. Generally, the export prices of rubber depend upon the prices of synthetic rubber, and demand from manufactures of types and other rubber product.

The gross barter terms of trade between exports of rubber and total imports improved during 1974-1979. That was because the export quantities of rubber decreased during 1975-1979. In 1978 and 1979, although the export quantities of rubber increased remarkably, the gross barter terms of trade between exports of rubber and total imports still improved. That was because the increment of total import quantities was greater than the increment of import quantities of rubber in 1978 and 1979.

The income terms of trade between export of rubber and total imports were unfavorable for Thailand during 1974-1978, especially in 1975, and improved slightly in 1979. In 1975, the value of exports of rubber decreased drastically due to drastic decrease in the world prices of rubber. In 1979, the export value of rubber increased drastically owing to increases in both the export quantities and the world prices of rubber.

TABLE 5.9  
TERMS OF TRADE BETWEEN EXPORTS AND RUBBER AND TOTAL  
IMPORTS

	1973	1974	1975	1976	1977	1978	1979
PN	100.00	87.69	60.79	87.38	92.17	104.78	118.15
LN	100.00	72.72	43.97	59.04	58.59	62.70	66.47
FN	100.00	79.85	51.70	71.82	73.49	81.06	88.62
PI	100.00	81.41	51.71	83.31	94.85	118.65	157.61
LI	100.00	67.51	37.39	56.29	60.29	70.99	88.67
FI	100.00	74.14	43.97	68.48	75.62	91.78	118.22
PG	100.00	100.99	90.16	87.49	90.07	84.56	77.24
LG	100.00	121.79	124.66	129.48	141.69	141.31	137.28
FG	100.00	110.90	106.01	106.44	112.97	109.31	102.97
PS	100.00	94.82	64.43	85.17	92.12	114.43	101.49
LS	100.00	78.63	46.60	57.54	58.58	68.47	57.10
FS	100.00	86.54	54.79	70.00	73.45	88.52	76.13

The single factoral terms of trade between exports of rubber and total imports also had the unfavorable trends, which were caused by the deterioration of the net barter terms of trade between exports of rubber and total imports. It indicated Thailand obtained a smaller quantity imports in given tappable area in rubber production during 1974-1979 than in 1973.

### 3. Terms of Trade Between Exports of Maize and Total Imports.

The income terms of trade between exports of maize and total imports deteriorated during 1974-1979, as shown in Table 5.10. That was because the import prices of oil and manufactures had increased very much during 1974-1979. In 1979, although the export prices of maize increased considerably, the net barter terms of trade between exports of maize and total imports still deteriorated (compared to 1973). Generally, the world price of maize depend upon the maize production in United States. In 1974, the prices of maize increased because the maize production in United States was damaged by a drought.

The gross barter terms of trade between exports of maize and total imports also deteriorated during 1974-1979, except in 1977. That was because the export quantities of maize increased very much during 1974-1979, except in 1977. In 1977, the export quantities of maize decreased by 36 percent from 1976 to 1977, which resulted in the favor of these terms of trade.

The income terms of trade between exports of maize and total imports improved during 1974-1976, and deteriorated during 1977-1979. Compared to 1973, the export value of maize increased very much during 1974-1976, which resulted in the favor of these terms

TABLE 5.10

TERMS OF TRADE BETWEEN EXPORTS OF MAIZE AND TOTAL  
IMPORT

	1973	1974	1975	1976	1977	1978	1979
PN 100	100.00	91.17	86.15	79.02	71.26	68.37	76.33
LN	100.00	75.60	62.31	53.39	45.30	40.91	42.94
FN	100.00	83.02	73.27	64.95	56.82	52.89	57.25
PI	100.00	151.37	130.80	137.92	79.28	97.29	110.92
LI	100.00	125.53	94.62	93.19	50.39	58.22	62.40
FI	100.00	137.84	111.23	113.37	63.20	75.26	83.19
PG	100.00	56.47	50.51	47.79	83.32	67.28	70.91
LG	100.00	68.09	69.84	70.73	131.07	112.44	126.24
FG	100.00	62.01	59.39	58.14	104.50	86.98	94.54
PS	100.00	140.86	183.60	130.70	112.46	72.26	116.48
LS	100.00	116.80	96.63	88.31	71.49	43.24	65.53
FS	100.00	128.27	113.63	107.43	89.67	55.89	87.37

of trade. In 1977, the export value of maize decreased by 40 percent from 1976 to 1977 which resulted in the most unfavorable income terms of trade between exports of maize and total imports.

The single factorial terms of trade between exports of maize and total imports improved during 1974-1976, specially in 1974, and deteriorated during 1977-1979, specially in 1978. In 1974, the productivity of maize increased very much (by 54 percent from 1973 to 1974), thus these terms of trade improved drastically. In 1978, the productivity of maize decreased by 33 percent from 1977 to 1979, which resulted in the deterioration of these terms of trade.

#### 4. Terms of Trade Between Exports of Tapioca Products and Total Imports.

The net barter terms of trade between exports of tapioca products and total imports deteriorated during 1974-1979, specially in 1978, as shown in Table 5.11. In 1978, the export prices of tapioca products decreased around 11 percent from 1977 to 1978. Generally, the export prices of tapioca products had the increasing trends during 1974-1979, and depend upon the prices of soybean, maize and production of animal feedstuff in Europe.

The gross barter terms of trade between exports of tapioca products and total imports also deteriorated during 1974-1979, especially in 1978. In 1978, the export quantities of tapioca products increased drastically (by 242 percent from 1973 to 1978).

The income terms of trade between exports of tapioca products and total imports were favorable during 1974-1979, specially in 1978. In 1978, the export value of tapioca products increased drastically



TABLE 5.11  
TERMS OF TRADE BETWEEN EXPORTS OF TAPIOCA PRODUCTS AND  
TOTAL IMPORTS

	1973	1974	1975	1976	1977	1978	1979
PN	100.00	85.72	94.98	105.68	99.47	84.75	105.51
LN	100.00	71.08	68.70	71.41	63.23	50.72	59.36
FN	100.00	78.06	80.78	86.87	79.31	65.56	79.14
PI	100.00	111.80	123.34	213.76	214.12	290.09	227.52
LI	100.00	92.71	89.21	144.44	136.11	173.59	127.99
FI	100.00	101.81	104.89	175.71	170.71	224.40	170.65
PG	100.00	71.89	59.06	41.24	43.06	27.97	47.78
LG	100.00	86.69	81.65	61.04	67.74	46.75	84.93
FG	100.00	78.95	69.44	50.17	54.00	36.16	63.69
PS	100.00	91.10	101.84	118.75	118.85	90.08	129.66
LS	100.00	76.21	73.66	80.24	75.55	53.91	72.94
FS	100.00	83.69	86.62	97.62	94.76	69.68	97.25

(by 329 percent from 1973 to 1978) due to increases in both export prices and quantities of tapioca products.

The single factorial terms of trade between exports of tapioca products and total imports deteriorated during 1974-1979, specially in 1978. In 1978, the net barter terms of trade between exports of tapioca products and total imports deteriorated drastically. Moreover, the productivity of tapioca fall by 11 percent from 1977 to 1978.

D. The Movement of Price, Quantity and Value Indices of Section of  
BTN Code

This part will consider the movement of price, quantity, and value indices of major section of BTN code, because if we know them we will understand more the movement of price, quantity, and value indices of total imports or exports. BTN code classifies the commodity items into twenty-one section:

- Section 01 = live animals; animal products
- Section 02 = vegetable products
- Section 03 = animal and vegetable fats and oils and their cleavage products; prepared edible fats; animal and vegetable waxes
- Section 04 = prepared foodstuff; beverages, spirits and vinegar; tobacco
- Section 05 = mineral products
- Section 06 = products of the chemical and allied industries
- Section 07 = artificial resins and plastic materials, cellulose esters and ethers, and articles thereof; rubber synthetic rubber, factice, and articles thereof

- Section 08 = raw hides and skins, leather, furskins and articles thereof; saddlery and harness; travel goods, handbags and the like; articles of gut
- Section 09 = wood and articles of wood; wood charcoal; cork and articles of cork; manufactures of straw of esparto and of other plaiting materials; basketware and wickerwork
- Section 10 = paper-making material; paper and paperboard and articles thereof
- Section 11 = textiles and textile articles
- Section 12 = footwear, leadgear, umbrellas, sunshades, whips, riding-crops and parts thereof; prepared feather and articles made therewith; artificial flowers; articles of human hair fans
- Section 13 = articles of stone, of plaster, of cement, of asbestos, of mica and of similar materials; ceramic products; glass and glassware
- Section 14 = pearls, precious and semi-precious stones, precious metals, rolled precious metals, and articles thereof; imitation jewellery; coin
- Section 15 = base metals and articles of base metal
- Section 16 = machinery and mechanical appliances; electrical equipment; parts thereof
- Section 17 = vehicles, aircraft, and part thereof; vessels and certain associated transport equipment

- Section 18 = optical, photographic, cinematographic, measuring, checking, percision, medical and surgical instruments; clock and watches; musical instrument, sound recorders and reproducers
- Section 19 = arms and ammunition; parts thereof
- Section 20 = miscellaneous manufactured articles
- Section 21 = work of art, collectors' pieces, and antiques.

Table 5.12 and Table 5.13 show the commodity composition of exports and imports respectively. The major exports of Thailand are the section 02, section 04, section 07, section 11, and section 15, which cover more than 75 percent of total exports. The major imports of Thailand are the section 05, section 06, section 15, section 16, and section 17, which cover more than 70 percent of total imports.

On the export side, the prices of section 02 had the increasing trend during 1974-1979, especially in 1974. In 1974, the export prices of rice increased drastically due to shortage of supply of rice, which caused the drastic increases in the prices of section 02 in 1974. The export prices of section 04 also had the increasing trend during 1974-1979, especially in 1974 and 1975 because the export prices of sugar increased very much in 1974 and 1975. The export prices of section 07, generally, had the increasing trend, especially in 1977-1979, because the world prices of rubber increased considerably in 1977-1979. The export prices of section 11 also had the increasing trend, specially in 1977-1979 due to the increases in textile prices. The export prices of section 15 also had the improving

TABLE 5.12  
COMMODITY COMPOSITION OF EXPORTS

Section	1973	1974	1975	1976	1977	1978	1979
01	5.966	3.332	4.506	4.988	4.840	5.843	6.162
02	35.478	45.592	39.018	41.459	40.368	37.279	34.482
03	0.132	0.113	0.103	0.084	0.053	0.055	0.029
04	8.147	11.665	16.532	16.353	16.844	11.571	10.943
05	4.961	4.999	3.646	2.773	2.546	2.175	2.364
06	0.435	0.400	0.381	0.330	0.284	0.354	0.426
07	16.388	11.068	7.936	9.471	9.495	10.762	12.802
08	0.753	0.406	0.279	0.467	0.698	0.943	1.298
09	4.009	2.458	2.746	3.346	2.522	1.767	1.526
10	0.279	1.296	7.586	0.116	0.147	0.176	0.165
11	12.472	8.031	7.638	9.630	8.759	11.274	11.069
12	0.023	0.067	0.087	0.099	0.193	0.283	0.359
13	0.235	0.152	0.167	0.325	0.369	0.511	0.386
14	2.366	1.771	1.954	1.791	1.885	2.689	3.283
15	7.674	7.558	5.655	6.034	7.976	10.296	10.116
16	0.233	0.602	1.193	1.975	2.435	3.282	3.635
17	0.046	0.077	0.056	0.120	0.083	0.127	0.225
18	0.177	0.073	0.207	0.372	0.193	0.184	0.239
19	0.002	-	-	-	-	-	-
20	0.175	0.224	0.250	0.258	0.295	0.405	0.511
21	0.091	0.115	0.057	0.008	0.014	0.021	0.041

Note: Section 19 has few exports.

TABLE 5.13  
COMMODITY COMPOSITION OF IMPORTS

Section	1973	1974	1975	1976	1977	1978	1979
01	1.455	1.119	1.309	1.142	1.119	1.154	1.245
02	1.117	1.164	1.116	1.565	1.124	1.097	1.114
03	0.283	0.258	0.253	0.312	0.437	0.363	0.439
04	2.019	1.888	2.028	1.968	2.467	2.174	1.842
05	12.221	20.781	22.673	24.759	23.681	22.897	25.255
06	13.370	12.845	11.545	12.352	12.365	12.088	12.112
07	4.287	3.026	3.324	3.337	3.478	3.384	4.087
08	0.060	0.056	0.066	0.036	0.037	0.039	0.062
09	0.346	0.319	0.226	0.250	0.609	0.897	1.460
10	3.239	2.954	2.321	2.624	2.349	2.285	2.614
11	9.248	6.708	5.852	6.156	5.585	4.507	4.355
12	0.065	0.047	0.060	0.057	0.055	0.066	0.044
13	0.901	0.792	0.904	0.792	0.834	0.836	0.791
14	0.208	0.167	0.167	0.184	0.288	1.168	1.003
15	15.095	13.557	10.961	12.251	13.208	13.620	14.168
16	21.136	21.625	21.547	17.814	16.892	20.099	18.718
17	12.765	10.805	13.596	12.218	13.450	11.097	8.092
18	1.387	1.214	1.204	1.210	1.298	1.542	1.400
19	0.153	0.178	0.374	0.379	0.188	0.146	0.074
20	0.646	0.495	0.473	0.590	0.534	0.569	0.518
21	0.001	0.001	0.001	0.002	0.002	0.001	0.001

trend during 1974-1979, specially in 1977-1979 because the world prices of tin were very high in 1977-1979, as shown in Table 5.14.

On the same side, the export quantities of section 02 were very low in 1975, and high in 1977-1979. The export quantities of section 04 were very high during 1974-1979, specially in 1977. The export quantities of section 07 had the decreasing trend during 1974-1978, and increased around 20 percent from 1978 to 1979. The export quantities of section 11 had the decreasing trend during 1974-1979, except in 1976 and 1979. The export quantities of section 15 decreased during 1974-1976, and increased during 1977-1979, as shown in Table 5.15.

In the case of export value, the export value of section 02 increased over time during 1974-1979, except in 1975. That was because its export quantities were low in 1975. The export value of section 04 increased very much during 1974-1979 (increased by 366 percent from 1975 to 1979) due to the increases in both its export quantities and prices. The export value of section 07 had the increasing trend during 1974-1979, except in 1975. That was because both export quantities and prices of rubber decreased in 1975. The export value of section 11 was low in 1975 and 1977 because the quantities of exports of textile were very low in 1975 and 1977. And, the export value of section 15 was very low in 1975 because the export quantities of tin were lowest in 1975, as shown in Table 5.16.

On the import side, the prices of section 05 increased drastically during 1974-1979, because the oil prices increased considerably in this period. The prices of section 06 also had the

TABLE 5.14  
CHAIN FISHER UNIT VALUE INDICES OF EXPORTS  
(SECTIONS)

Section	1973	1974	1975	1976	1977	1978	1979
01	100.00	113.16	132.18	153.70	168.56	189.87	220.83
02	100.00	189.86	169.05	149.71	150.92	161.53	187.39
03	100.00	175.20	135.74	143.14	144.85	186.42	232.06
04	100.00	170.04	185.93	132.82	115.09	115.97	125.55
05	100.00	176.72	181.42	183.70	201.33	194.73	246.28
06	100.00	184.82	260.38	288.99	265.65	276.20	305.35
07	100.00	125.86	95.78	128.33	142.15	167.34	215.89
08	100.00	138.56	147.89	173.41	215.65	225.35	295.19
09	110.00	119.85	114.74	118.81	143.09	150.64	178.44
10	100.00	135.92	102.19	96.82	111.49	120.55	137.92
11	100.00	113.75	110.09	115.40	138.61	147.01	176.58
12	100.00	109.28	114.34	104.01	109.62	129.88	122.04
13	100.00	132.57	148.68	134.12	161.63	180.91	200.20
14	100.00	108.29	89.46	92.93	96.34	96.68	126.94
15	100.00	162.49	148.33	160.77	215.18	249.47	295.51
16	100.00	150.96	150.66	145.48	141.16	169.96	179.89
17	100.00	146.08	178.67	137.74	107.93	109.54	86.84
18	100.00	89.49	119.46	108.01	103.17	107.27	124.89
19	100.00	47.93	45.21	58.65	54.26	80.29	199.48
20	100.00	109.45	189.15	153.22	147.39	135.65	119.06
21	100.00	188.58	114.11	139.31	128.23	109.16	110.22



TABLE 5.15  
CHAIN FISHER QUANTITY INDICES OF EXPORTS  
(SECTIONS)

Section	1973	1974	1975	1976	1977	1978	1979
01	100.00	78.52	87.64	105.93	101.74	125.82	149.23
02	100.00	107.76	99.52	151.21	173.33	172.29	179.10
03	100.00	79.06	104.36	98.68	63.41	58.47	51.54
04	100.00	138.68	175.21	307.88	417.47	327.53	371.20
05	100.00	87.99	61.38	60.26	32.04	32.61	29.80
06	100.00	119.89	75.29	74.44	71.19	106.38	146.62
07	100.00	90.09	82.02	92.89	83.41	92.50	111.39
08	100.00	61.13	37.53	67.31	79.97	117.69	161.38
09	100.00	89.56	107.00	160.03	102.84	79.69	76.72
10	100.00	156.54	1219.51	1060.76	1414.35	1878.74	2430.58
11	100.00	90.15	82.46	126.16	70.26	98.87	106.30
12	100.00	181.05	220.87	350.86	748.03	1063.54	1885.77
13	100.00	76.81	72.24	187.71	219.21	306.88	283.34
14	100.00	109.80	142.33	158.75	177.64	288.15	351.44
15	100.00	95.50	76.57	96.06	105.14	141.97	153.93
16	100.00	332.73	359.51	8408.56	1443.62	1922.90	2467.94
17	100.00	181.85	104.57	212.45	1035.75	1753.02	4153.91
18	100.00	64.77	96.14	151.33	164.66	177.78	232.67
19	100.00	60.79	58.06	17.46	20.86	28.54	49.50
20	100.00	188.28	116.76	186.20	157.72	267.84	500.32
21	100.00	106.34	85.04	11.69	27.23	55.92	138.71

TABLE 5.16  
 VALUE INDICES OF EXPORTS  
 (SECTIONS)

Section	1973	1974	1975	1976	1977	1978	1979
01	100.00	88.85	115.85	162.83	171.53	238.89	329.56
02	100.00	204.60	168.97	226.38	261.58	278.29	335.61
03	100.00	138.53	141.91	141.26	91.86	109.01	119.61
04	100.00	235.82	325.77	408.94	480.45	379.83	466.03
05	100.00	155.51	111.36	110.69	64.50	63.51	73.40
06	100.00	221.58	196.05	215.11	189.13	293.83	447.71
07	100.00	113.39	79.56	119.20	118.57	154.79	240.51
08	100.00	84.70	55.50	116.73	170.30	265.22	476.37
09	100.00	107.34	122.77	190.13	147.16	100.06	136.89
10	100.00	212.77	1246.21	1027.93	1576.89	2264.91	3352.34
11	100.00	102.55	90.77	145.59	97.39	145.35	187.71
12	100.00	197.85	252.55	364.94	819.99	1381.29	2301.45
13	100.00	101.83	107.40	251.76	354.30	555.19	567.25
14	100.00	118.91	127.32	147.52	171.14	278.58	446.12
15	100.00	155.19	113.57	154.43	226.24	354.17	454.87
16	100.00	502.29	541.63	1223.24	2037.79	3268.24	4475.75
17	100.00	265.64	186.85	292.64	1117.93	1920.34	3607.08
18	100.00	57.97	111.97	163.45	169.88	190.71	290.58
19	100.00	29.14	26.26	10.24	11.32	22.91	98.75
20	100.00	206.06	220.85	285.31	262.47	363.32	595.66
21	100.00	200.54	97.04	16.28	34.91	61.04	152.88

increasing trend during 1974-1979 due to the increasing in the import prices of chemical products. The prices of section 15 also had the increasing trend during this period because the prices of steel had increased remarkably since 1974. The prices of section 16 also had the increasing trend because the prices of machinery increased considerably during 1974-1979. And, the prices of section 17 also had the increasing trend because the prices of vehicles had increased remarkably during 1974-1979, as shown in Table 5.17.

The import quantities of section 05 had increased during 1974-1979 due to the increases in the import quantities of oil. The import quantities of section 06 decreased in 1974-1975, and increased in 1976-1979. The import quantities of section 15 decreased in 1974-1976 because of the decreasing in the import quantities of steel and increased in 1977-1979. The import quantities of section 16 were very low in 1975 and 1976 due to less of the quantities of machinery and electrical equipment imported. And, the import quantities of section 17 decreased by 20 percent from 1977 to 1979 because the import quantities of vehicles decreased (caused by the government policy), as shown in Table 5.18.

In the case of the import value, the import value of section 05 increased drastically during 1974-1979 (by 582 percent from 1973 to 1979) due to the increases in the import value of oil. The import value of section 06 also increased during 1974-1979 because of the increases in the import value of chemical products. The import value of section 15 also increased during 1974-1979 because the import prices of steel increased considerably in this period.

The import value 16 also increased during this period because of the increases in the imports prices of machinery. And, the import value of section 17 decreased slightly from 1977-1979 because of the decreases in the import quantities of vehicles from 1977-1979, as shown in Table 5.19.

TABLE 5.17  
 CHAIN FISHER UNIT VALUE INDICES OF IMPORTS  
 (SECTIONS)

Section	1973	1974	1975	1976	1977	1978	1979
01	100.00	145.87	163.72	132.80	137.53	150.97	178.07
02	100.00	160.05	172.14	155.02	176.06	177.01	213.58
03	100.00	146.10	132.33	122.71	128.06	136.38	157.99
04	100.00	114.69	129.01	129.16	146.96	150.50	172.58
05	100.00	224.49	278.58	301.16	312.12	311.56	427.78
06	100.00	152.97	162.79	145.79	151.21	160.88	190.08
07	100.00	178.15	165.13	163.00	136.93	140.79	178.62
08	100.00	118.74	120.23	136.24	124.81	159.75	168.47
09	100.00	126.94	149.59	192.69	325.53	367.42	396.77
10	100.00	150.57	155.95	147.40	148.61	149.28	185.32
11	100.00	140.62	135.62	150.81	171.52	171.12	182.45
12	100.00	149.60	145.80	144.25	142.85	151.11	173.06
13	100.00	118.16	140.50	128.35	139.55	157.39	188.14
14	100.00	95.76	160.38	125.09	156.35	203.57	297.86
15	100.00	142.28	144.61	139.78	157.82	165.59	204.40
16	100.00	133.06	166.57	151.69	152.43	184.96	201.07
17	100.00	95.89	131.40	126.44	137.42	150.22	155.99
18	100.00	143.86	173.63	143.49	152.95	189.62	182.51
19	100.00	144.43	175.15	190.45	184.95	189.79	232.26
20	100.00	112.99	118.30	115.56	131.35	156.06	166.22
21	100.00	181.56	84.71	92.37	245.73	264.21	482.72

TABLE 5.18  
CHAIN FISHER QUANTITY INDICES OF IMPORTS  
(SECTIONS)

Section	1973	1974	1975	1976	1977	1978	1979
01	100.00	82.45	88.84	102.44	120.24	131.48	167.51
02	100.00	101.81	94.42	158.63	181.11	202.11	229.67
03	100.00	87.29	101.71	146.78	252.71	225.84	318.24
04	100.00	116.57	114.81	120.49	122.73	116.46	136.33
05	100.00	116.06	106.38	115.64	137.88	149.62	159.59
06	100.00	96.94	81.37	106.16	122.79	129.38	150.12
07	100.00	62.76	75.48	82.92	104.24	114.10	144.43
08	100.00	121.33	142.79	78.16	85.31	88.49	131.98
09	100.00	115.12	67.72	63.96	117.58	175.14	343.30
10	100.00	93.60	73.33	94.95	106.24	119.38	146.42
11	100.00	79.63	74.39	76.20	71.83	66.93	80.66
12	100.00	76.56	106.18	110.07	138.33	179.53	140.29
13	100.00	119.86	113.43	118.06	144.14	142.46	157.02
14	100.00	133.91	79.95	115.47	147.41	196.97	144.28
15	100.00	98.52	78.27	98.15	108.17	122.51	137.30
16	100.00	119.06	94.43	94.04	113.84	126.97	142.91
17	100.00	113.31	108.32	119.41	129.60	114.74	104.14
18	100.00	95.68	81.66	108.22	138.89	150.29	187.68
19	100.00	136.28	246.16	248.17	132.52	115.45	64.16
20	100.00	106.65	102.64	140.90	141.23	148.80	170.64
21	100.00	85.12	242.99	538.69	194.11	122.99	30.21

TABLE 5.19  
 VALUE INDICES OF IMPORTS  
 (SECTIONS)

Section	1973	1974	1975	1976	1977	1978	1979
01	100.00	120.27	145.46	136.15	165.36	198.49	289.91
02	100.00	162.95	162.53	245.92	318.89	357.77	490.52
03	100.00	127.54	134.60	180.11	323.62	308.01	502.80
04	100.00	133.69	148.11	155.63	173.01	175.27	235.28
05	100.00	260.53	296.35	248.26	430.37	366.17	682.71
06	100.00	148.29	132.47	154.78	185.68	208.16	285.36
07	100.00	108.67	124.65	135.15	142.74	160.65	257.98
08	100.00	144.07	171.69	106.48	118.19	141.36	222.36
09	100.00	145.97	101.30	123.24	382.78	643.51	1362.12
10	100.00	140.94	114.35	139.96	157.88	178.22	271.35
11	100.00	111.97	100.88	114.92	123.20	114.53	147.17
12	100.00	114.55	154.81	158.77	197.61	271.28	242.79
13	100.00	141.63	159.37	151.54	201.15	224.23	295.42
14	100.00	128.23	126.47	144.45	230.48	400.98	429.76
15	100.00	140.18	113.18	137.28	170.71	202.86	280.65
16	100.00	158.41	157.30	142.65	173.52	234.85	287.34
17	100.00	108.65	142.33	150.97	178.09	172.37	162.45
18	100.00	137.65	141.78	155.28	212.43	284.99	342.52
19	100.00	196.83	431.16	472.64	245.11	219.12	149.03
20	100.00	120.50	121.43	162.82	183.51	232.22	283.64
21	100.00	154.54	205.85	497.61	476.98	324.97	145.86