

EBSCO's 1996 SERIALS PRICE PROJECTIONS

UPDATE, SEPTEMBER 1995

Subscription rates for 1996 have been received from most major publishers. As predicted earlier this year, base price increases¹ for most journals fall within the average range of 10 to 11 per cent. US libraries that subscribe to European journals for which publishers set US dollar prices face the steepest increases — 21 to 23 percent. For libraries worldwide subscribing to journals priced in publishers' country of origin currencies, exchange rates in effect at the time publishers are paid for next year's subscriptions will determine ultimate prices.

The recent increase in the value of the US dollar (due in part to organized buying of dollars by the central banks of major countries worldwide) has caused us to revise our predictions slightly upward for US journals bought by European libraries and to lower our predictions for European journals priced in country of origin currency and bought by US libraries.

Japanese subscribers will likely pay more than was predicted earlier for US and European journals, partially due to cuts in the Japanese discount rate and the organized US dollar buying mentioned above, which have resulted in a decreased value of the yen.

Projected increases by customer billing currency

Updated projections for libraries invoiced in selected currencies are provided in the box below. A base price increase of 10 to 11 percent for 1996 journal subscriptions is assumed in these projections. This range is based on historical data and on recent information received from publishers.

For US journals, projections are based on estimated subscription price increases and the current, relative value of the customer billing currency compared to the US dollar. (Mid-Sept. currency exchange rates were used for these projections.)

For European journals, projections are based on estimated subscription price increases and the current, relative value of the customer billing currency compared to that of a European currency composite. The European currency composite is the average value of the British pound, French franc, German mark, Dutch guilder and Swiss franc. Mid-Sept. currency exchange rates were used for these projections. Ranges shown are for European journals published outside the corresponding country for each billing currency (e.g. the projected increase for customers invoiced in British pounds does not apply to U.K. journals).

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Projected price increases by customer billing currency

<i>Customer billing currency</i>	<i>Projected increase for US journals</i>	<i>Projected increase for European journals</i>
Australian dollar	10.0 - 12.0%	13.0 - 15.0%
British pound	10.0 - 12.0%	13.0 - 15.0%
Canadian dollar	9.0 - 11.0%	15.0 - 17.0%
Dutch guilder	5.0 - 7.0%	8.0 - 10.0%
French franc	5.0 - 7.0%	8.0 - 10.0%
German mark	5.0 - 7.0%	8.0 - 10.0%
Italian lira	9.0 - 11.0%	13.0 15.0%
Japanese yen	9.0 - 11.0%	12.0 - 14.0%
New Zealand dollar	5.0 - 7.0%	9.0 - 11.0%
South African rand	13.0 - 15.0%	14.0 - 16.0%
Spanish peseta	4.0 - 6.0%	9.0 - 11.0%
Turkish lira	28.0 - 30.0%	29.0 - 31.0%
USDollar	10.0 - 11.0%	11.0 - 13.0% ² 21.0 - 23.0% ³

Notes

- 1 The base price increase is the change in the cost of a journal purchased within its country of origin with the official currency of that country. When subscribers from other countries buy the journal, the base price increase will either be offset or compounded by the exchange rate between the subscriber's and the publisher's currencies.
- 2 For European journals priced in country of origin currency — journals priced in this manner will be affected by the strength of the US dollar in early fall when publishers are paid for these journals. This range will be lower for journals published in the United Kingdom, as the dollar has not lost as much strength against the British pound as it has against other European Currencies.
- 3 For European journals priced in US dollars or with fixed conversion rates — this rate is most applicable to US libraries, as most major European publishers now set prices in US dollars for US customers instead of pricing in native currencies. These rates are generally set in mid to late summer. One component of US dollar rates is the strength of the US dollar as compared to publishers' native currencies at the time these rates are set.