

## CPI rises 0.3 percent in September quarter

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The consumers price index (CPI) rose 0.3 percent for the September 2012 quarter, Statistics New Zealand said today.

“The increase in the CPI reflects higher housing-related prices and seasonally higher vegetable prices. These increases were countered by cheaper transport, telecommunication services, and fresh milk,” prices manager Chris Pike said.

Prices for housing and household utilities rose 0.8 percent, reflecting higher local authority rates (up 3.6 percent), rentals for housing (up 0.6 percent), and purchase of new housing (up 1.0 percent). House insurance (up 17 percent) also rose.

Vegetable prices rose 20 percent in the September 2012 quarter. This reflects seasonal price rises for tomatoes (up 57 percent), lettuce, capsicums, and broccoli. However, in the year to the September 2012 quarter, vegetable prices were down 3.3 percent.

In the September 2012 quarter, prices were lower for second-hand cars (down 2.8 percent), domestic air fares (down 7.8 percent), petrol (down 1.0 percent), telecommunication services (down 1.8 percent), and milk (down 3.8 percent). On average, petrol prices were lower than in the June quarter, despite peaking in the last week of August.

The CPI increased 0.8 percent in the year to the September 2012 quarter, which is the smallest annual movement since a 0.5 percent increase in the year to the December 1999 quarter. Prices rose for cigarettes and tobacco (up 13 percent, reflecting a 14.49 percent rise in excise duty in January), rentals for housing (up 2.4 percent), and electricity (up 4.4 percent).

Prices were lower for telecommunication services (down 7.5 percent), audio-visual equipment (down 18 percent), and fresh milk (down 9.3 percent).

The CPI measures the rate of price change of goods and services purchased by New Zealand households. Statistics NZ visits 3,000 shops across New Zealand to collect prices for the CPI and check product sizes and features.

**Ends**

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