

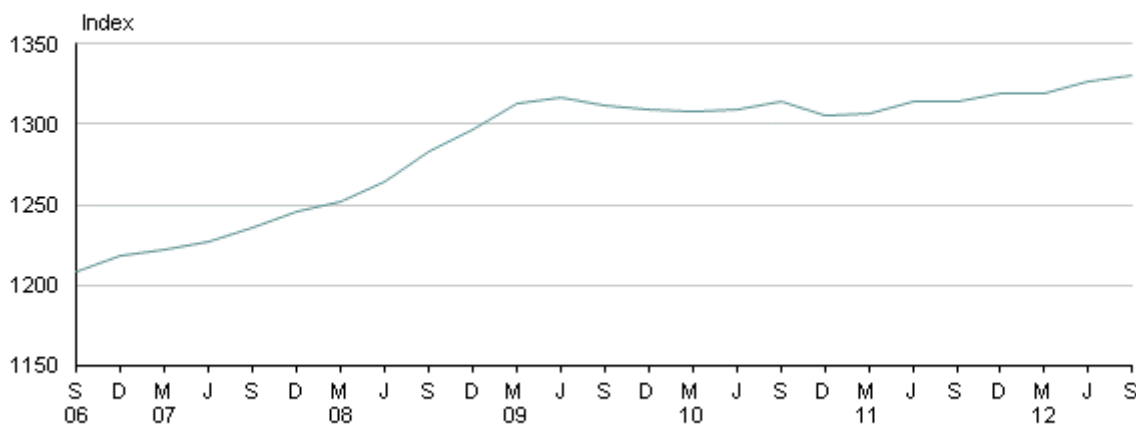
# Capital Goods Price Index: September 2012 quarter

Embargoed until 10:45am – 19 November 2012

## Key facts

- The capital goods price index (CGPI) rose 0.3 percent in the September 2012 quarter.
- In the year to the September 2012 quarter, the CGPI rose 1.3 percent.

**Capital goods price index**  
Quarterly  
Base: September 1999 quarter (=1000)



Source: Statistics New Zealand

Geoff Bascand  
Government Statistician

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## Commentary

- Capital goods price index rises 0.3 percent
- Residential building prices up 0.8 percent
- Transport equipment price index grows 0.6 percent
- Plant, machinery, and equipment price index down 0.6 percent
- Other asset group price movements
- New Zealand dollar appreciates against all but one of the five major trading partners

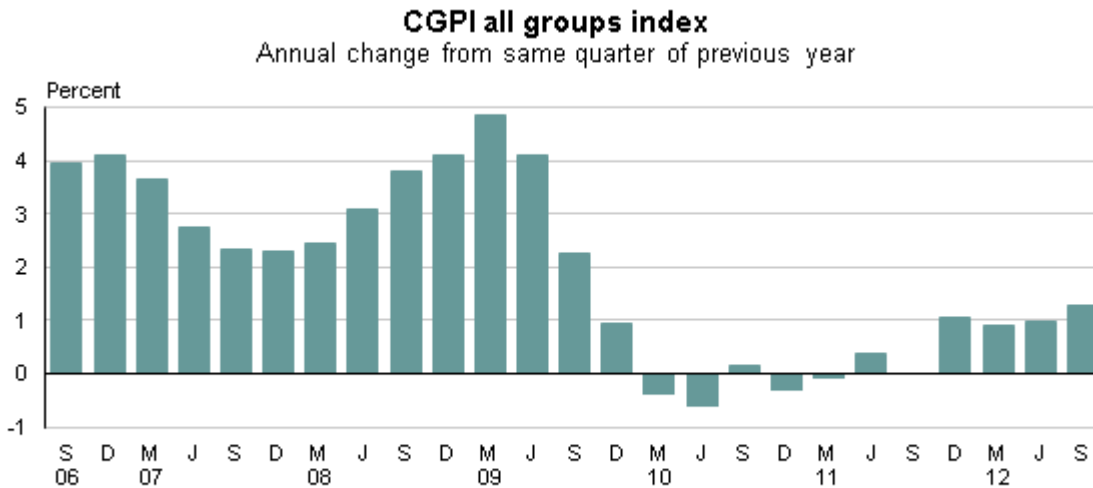
The capital goods price index (CGPI) measures changes in the price of new fixed assets purchased by New Zealand producers.

### Capital goods price index rises 0.3 percent

The CGPI rose 0.3 percent in the September 2012 quarter, compared with the June 2012 quarter. All asset groups increased, except for the plant, machinery, and equipment group.

Major upward contributions came from higher prices for residential buildings, civil construction, and transport equipment. The plant, machinery, and equipment price index fell in the latest quarter.

In the year to the September 2012 quarter, the CGPI rose 1.3 percent.

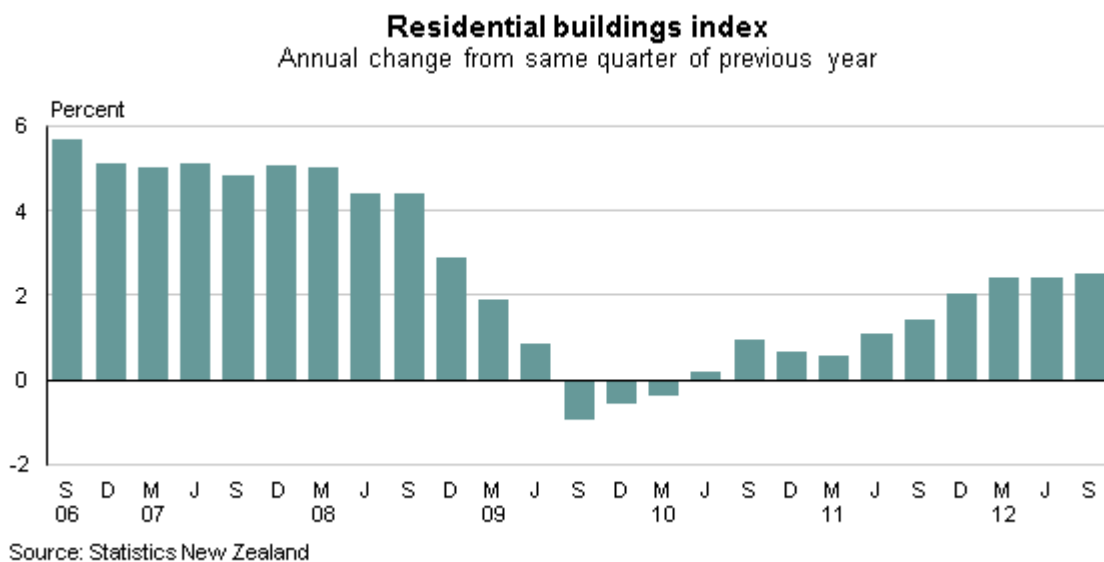
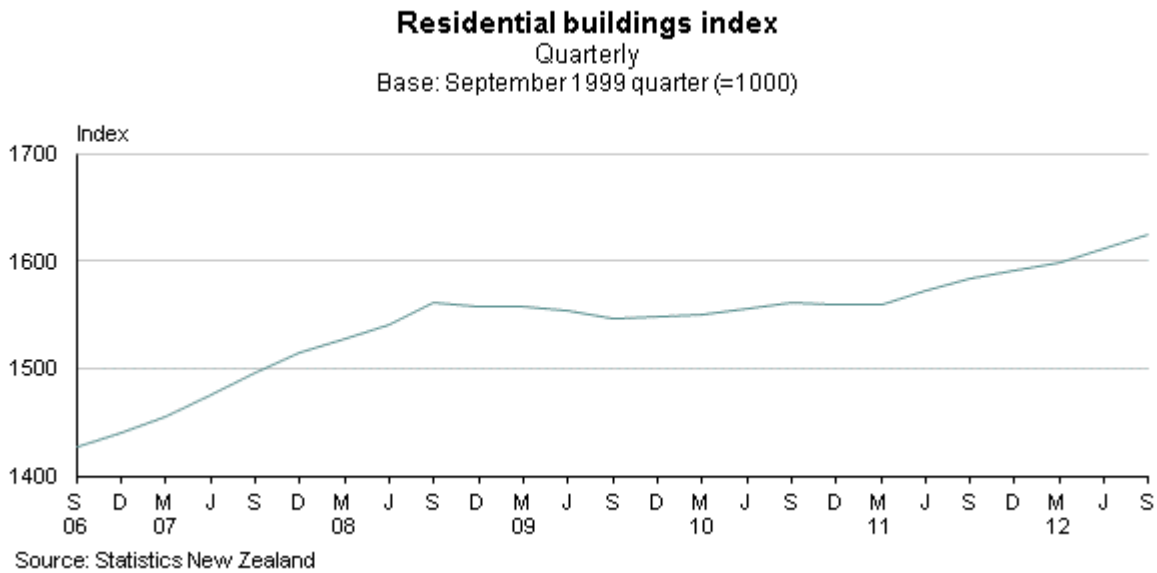


Source: Statistics New Zealand

## Residential building prices up 0.8 percent

The residential buildings price index rose 0.8 percent in the September 2012 quarter. This compares with quarterly rises of 0.8 percent and 0.4 percent in the June 2012 and March 2012 quarters, respectively.

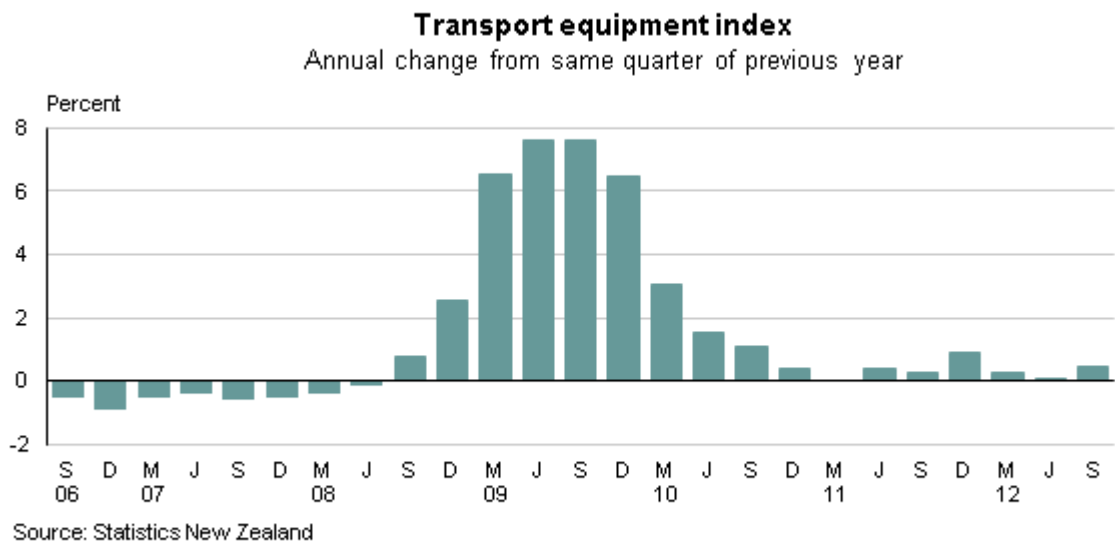
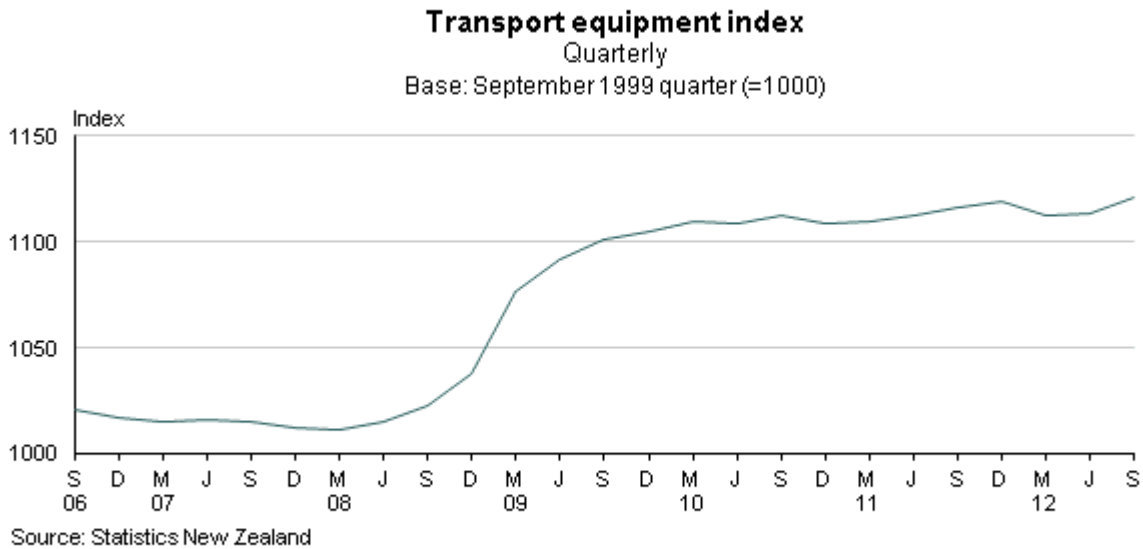
In the year to the September 2012 quarter, the residential buildings price index rose 2.5 percent.



## Transport equipment price index grows 0.6 percent

The transport equipment price index rose 0.6 percent in the September 2012 quarter. This follows a quarterly rise of 0.1 percent in the June 2012 quarter and a 0.5 percent decrease in the March 2012 quarter.

In the year to the September 2012 quarter, the transport equipment index rose 0.4 percent. This compares with rises of 0.3 percent and 1.1 percent in the years to the September 2011 and September 2010 quarters, respectively.



## Plant, machinery, and equipment price index down 0.6 percent

The plant, machinery, and equipment index fell 0.6 percent in the September 2012 quarter. This fall partly reflects the higher New Zealand dollar resulting in lower prices for computer equipment.

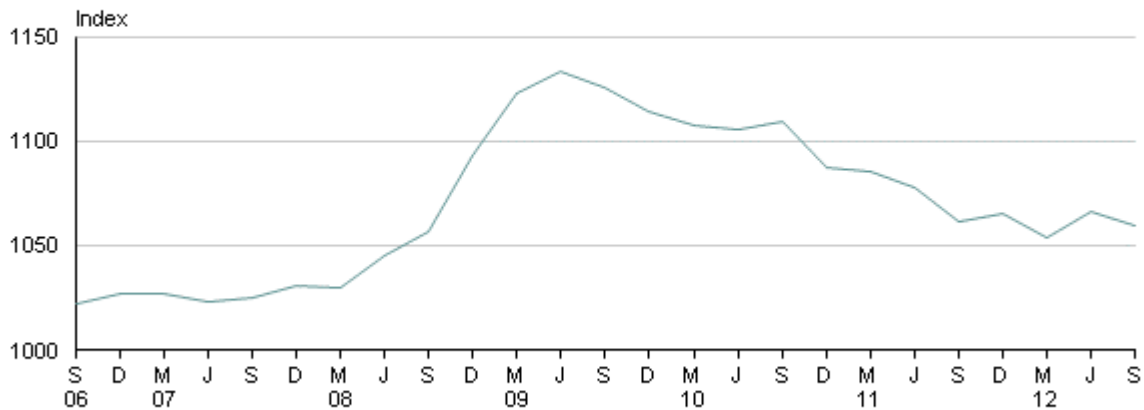
The computer equipment price index (down 4.3 percent for the quarter) made the largest contribution to the decrease in the plant, machinery, and equipment price index.

In the year to the September 2012 quarter, the plant, machinery, and equipment price index fell 0.2 percent. There has been a continuous series of quarterly year-on-year falls since the March 2010 quarter.

### Plant, machinery, and equipment index

Quarterly

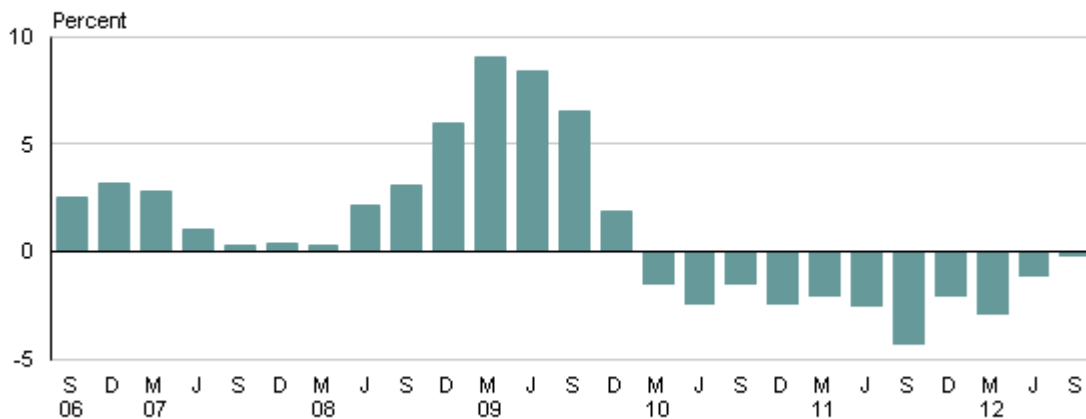
Base: September 1999 quarter (=1000)



Source: Statistics New Zealand

### Plant, machinery, and equipment index

Annual change from same quarter of previous year



Source: Statistics New Zealand

## Other asset group price movements

The **civil construction price index** rose 1.0 percent in the September 2012 quarter, after rising 0.1 percent in the June 2012 quarter.

The **land improvements price index** rose 1.2 percent in the September 2012 quarter, mostly due to an increase in the cost of fencing materials.

The **non-residential buildings index** increased 0.1 percent, repeating the three previous quarterly rises.

## New Zealand dollar appreciates against all but one of the five major trading partners

When calculating the CGPI, prices collected on the 15th day of the middle month of the quarter are generally used to represent the entire quarter. Prices collected for imported goods are often denominated in foreign currencies. These currencies are converted to New Zealand dollars using the exchange rate at the time of pricing.

In the September 2012 quarter, the New Zealand dollar appreciated strongly against four of the country's five major traded currencies, while falling against the Australian dollar. An appreciating New Zealand dollar has a downward influence on the New Zealand dollar prices of goods denominated in foreign currencies. The table below shows changes in the value of the New Zealand dollar, in foreign currency denominations, from the mid-points of the June 2012 and September 2012 quarters.

<b>Exchange rates</b>					
Bank selling rates for NZ\$1.00					
	USA (NZ\$:US\$)	UK (NZ\$:pound)	Australia (NZ\$:AUS\$)	Japan (NZ\$:yen)	Europe (NZ\$:euro)
15 May 2012	0.7662	0.4756	0.7697	61.0671	0.5948
15 August 2012	0.7934	0.5053	0.7569	62.3641	0.6417
Percentage change	3.5	6.2	-1.7	2.1	7.9

Source: Westpac Banking Corporation

For more detailed data see the Excel tables in the 'Downloads' box.

## Definitions

### About the capital goods price index

The capital goods price index (CGPI) estimates the overall price change in a range of physical assets that the productive sector holds, acquires, or builds. The major asset groups are buildings, both residential and non-residential; civil construction; land improvements; and plant, machinery, and equipment.

The CGPI is a price index that measures prices for purchases of new fixed assets, not existing ones. For example, second-hand trucks or buses, which may be heavily used by the productive sector, are not included in the CGPI. Similarly, the CGPI prices the construction of new buildings and additions. It does not price the existing stock of buildings.

### More definitions

**Capital goods:** produced assets (such as machinery, equipment, buildings, or other structures) that are used repeatedly or continuously in production over several accounting periods (more than one year).

**Civil construction:** formerly labelled as 'other construction'. Includes mainly infrastructure-related constructions such as roads, electrical works, and pipelines.

**Land improvements:** includes land clearing and establishment, fencing, irrigation and drainage, reclamation, and river control.

**Non-residential buildings:** includes shops, offices, warehouses, factories, farm buildings, and other non-residential building. Pricing relates to the construction of these buildings or additions to existing buildings.

**Plant, machinery, and equipment:** this is the largest category in the CGPI, both in terms of weight and number of categories. It covers a wide variety of asset types intended to cover a wide range of industrial use.

**Residential buildings:** includes dwellings and out-buildings, hostels, and boarding houses. Pricing relates to the construction of new buildings or additions to existing buildings.

**Transport equipment:** is broken down into small and large passenger vehicles, commercial vehicles, buses, trailers, motorcycles, and aircraft.

## **Related links**

### **Upcoming releases**

*Capital Goods Price Index: December 2012 quarter* will be released on 20 February 2013.

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[Producers price index](#) measures price change of goods and services purchased by New Zealand businesses.



## Data quality

- [Data sources](#)
- [Calculation](#)
- [Consistency with other datasets](#)
- [Contract indexation](#)
- [More information](#)

### Data sources

The capital goods price index (CGPI) is based on approximately 1,620 individual prices, collected quarterly. Almost 90 percent of prices used to calculate the CGPI are collected from the Commodity Price Survey. This survey collects prices on a quarterly basis and is also used to collect prices for the producers price index (PPI). This survey is primarily questionnaire-based but also includes a number of other methods of data collection, such as retrieving data from company websites, electronic returns from a number of survey participants, and using a US Bureau of Labor Statistics measure of computer equipment prices.

Prices related to construction of residential buildings are primarily sourced from data collected for the consumers price index. Around 9 percent of prices are sourced from the labour cost index. These relate to capitalised expenditure on services, such as those provided by builders, civil engineers, and electricians.

### Calculation

The CGPI is a Laspeyres base-weighted price index series. The weights of the commodities are determined by the relative importance within each of the asset type indexes. Weighting information has been derived from statistics on external trade, manufacturing and building, and vehicle registrations, as well as discussions with manufacturers, importers, wholesalers, and retailers. Data for several years have been used, as expenditure on capital goods can be irregular. Goods and services tax (GST) is excluded from prices used in this index.

### Consistency with other datasets

There are some fundamental differences between the CGPI and the PPI, even though both are generally based on the same data source, the Commodity Price Survey. The CGPI is primarily a product-based index, whereas the PPI is both an industry-based and a product-based index (for instance, inputs into the dairy product manufacturing industry).

The scope of the CGPI also differs from the PPI. The CGPI measures changes in prices for fixed assets rather than products used up by the productive sector within an accounting year. The inputs PPI covers goods and services used by the productive sector.

The CGPI is a price index conceptually related to gross fixed capital formation in the System of National Accounts. However, it only measures prices for purchases of new fixed assets and not existing ones.

### Contract indexation

Parties that engage in commercial contracts use a range of price indexes produced by Statistics NZ in their indexation clauses (also known as contract escalation clauses). An indexation clause

provides both parties to a contract with an agreed procedure for adjusting an originally contracted price, to reflect changes in costs or prices during the life of the contract.

Contract indexation: A Guide for Businesses provides information on the price indexes Statistics NZ produces and issues relating to their use in indexation clauses. The guide also outlines some points to consider when preparing an indexation clause, and includes an example of the mechanics of a simple indexation formula.

## **More information**

See also [information about CGPI](#).

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## Contacts

**For media enquiries contact:**

Chris Pike

Wellington 04 931 4600

**Email:** [info@stats.govt.nz](mailto:info@stats.govt.nz)

**For technical information contact:**

Leon Yang

Wellington 04 931 4600

**Email:** [info@stats.govt.nz](mailto:info@stats.govt.nz)

**For general enquiries contact our Information Centre:**

Phone: 0508 525 525 (toll free in New Zealand)

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## Tables

The following tables are available in Excel format from the 'Downloads' box. If you have problems viewing the files, see [opening files and PDFs](#).

1. Capital goods price index
2. Capital goods price index, percentage change from previous quarter
3. Capital goods price index, percentage change from same quarter of previous year

## Access more data on Infoshare

Use [Infoshare](#) to access time-series data specific to your needs. For this release, select the following categories from the Infoshare home page:

Subject category: **Economic indicators**  
Group: **Capital Goods Price Index - CEP**

Table 1

**Capital goods price index**

Base: September 1999 quarter (=1000)

(Indexes relate to price levels ruling at the mid-point of each quarter)

Asset type	Series ref: CEPQ	Quarter								
		2010		2011				2012		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
<b>Residential buildings<sup>(1)</sup></b>	S2GA	1562	1559	1560	1573	1584	1591	1598	1611	1624
Dwellings and out-buildings	S2AA	1623	1620	1619	1634	1647	1655	1666	1680	1697
Hostels, boarding houses <sup>(1)</sup>	S2AB	1157	1157	1159	1169	1172	1172	1172	1176	1178
<b>Non-residential buildings<sup>(1)</sup></b>	S2GB	1336	1333	1334	1342	1347	1349	1351	1352	1354
Shops, offices <sup>(1)</sup>	S2BA	1280	1273	1274	1281	1281	1284	1286	1287	1287
Warehouses, factories <sup>(1)</sup>	S2BB	1394	1389	1391	1406	1406	1409	1410	1410	1411
Farm buildings	S2BF	1468	1465	1465	1476	1476	1481	1482	1485	1488
Other non-residential buildings <sup>(1)</sup>	S2BI	1379	1378	1380	1385	1400	1400	1402	1405	1407
<b>Civil construction</b>	S2GC	1533	1539	1558	1601	1614	1630	1648	1650	1667
Transport ways	S2CA	1574	1567	1594	1654	1665	1688	1716	1717	1744
Pipelines	S2CB	1690	1716	1724	1740	1763	1770	1772	1775	1779
Electrical works	S2CC	1392	1400	1422	1482	1474	1487	1492	1495	1512
Earthmoving and site work	S2CD	1522	1535	1546	1574	1594	1607	1629	1635	1639
<b>Land improvements</b>	S2GD	1692	1688	1706	1716	1740	1738	1760	1754	1775
Land clearing and establishment	S2DA	1393	1396	1406	1426	1455	1479	1496	1504	1523
Fencing	S2DB	1654	1613	1625	1638	1645	1596	1625	1600	1637
Irrigation and land drainage	S2DC	2542	2564	2631	2618	2678	2680	2719	2702	2717
Reclamation and river control	S2DD	1415	1432	1438	1441	1454	1472	1481	1485	1488
<b>Transport equipment</b>	S2GE	1113	1109	1110	1113	1116	1119	1113	1114	1121
Cars 1600cc and under	S2EA	1055	1034	1038	1039	1039	1039	1031	1031	1030
Cars over 1600cc	S2EB	1071	1067	1060	1065	1065	1060	1063	1057	1068
Commercial vehicles 3500kg and under	S2EC	1143	1141	1141	1141	1138	1137	1120	1126	1140
Commercial vehicles over 3500kg	S2ED	1201	1201	1207	1212	1202	1211	1212	1214	1216
Buses	S2EE	1132	1132	1132	1132	1135	1136	1141	1141	1141
Trailers	S2EF	1487	1489	1489	1519	1580	1583	1592	1577	1581
Motorcycles	S2EG	1159	1163	1136	1134	1111	1125	1109	1126	1124
Helicopters	S2EJ	1282	1169	1215	1158	1106	1189	1138	1214	1172
<b>Plant, machinery, and equipment</b>	S2GF	1109	1087	1085	1078	1062	1065	1054	1066	1060
Glass and glass products	S2371	1120	1135	1147	1144	1166	1167	1169	1169	1172
Furniture	S2381	1333	1339	1309	1307	1305	1273	1261	1279	1308
Other manufactured articles	S2389	1300	1300	1244	1244	1244	1279	1270	1270	1273
Structural metal products	S2421	1765	1750	1786	1787	1546	1531	1563	1600	1504
Metal tanks, reservoirs, and containers	S2422	1690	1677	1672	1696	1696	1696	1696	1696	1693
Steam generators	S2423	1404	1404	1384	1403	1409	1409	1419	1431	1431
Other fabricated metal products	S2429	1324	1314	1320	1314	1313	1315	1319	1314	1312
Engines and turbines	S2431	1102	1087	1098	1107	1094	1099	1103	1086	1086
Pumping and compressing equipment	S2432	1385	1372	1385	1365	1360	1358	1349	1354	1331
Ovens and furnace burners	S2434	1237	1184	1204	1273	1242	1247	1247	1247	1174
Lifting and handling equipment	S2435	1194	1177	1192	1192	1190	1195	1187	1180	1171
Other general purpose machinery	S2439	1353	1339	1347	1334	1342	1339	1341	1347	1355
Agricultural and forestry equipment	S2441	1271	1265	1224	1224	1230	1233	1232	1229	1239
Machine tools	S2442	1183	1189	1194	1197	1194	1194	1187	1179	1172
Machinery for mining, quarrying, and construction	S2444	1194	1198	1215	1204	1198	1203	1202	1196	1200
Machinery for food, beverage, and tobacco processing	S2445	1436	1422	1400	1400	1391	1387	1416	1403	1421
Machinery for textile, apparel, and leather production	S2446	1156	1140	1142	1128	1050	1063	1041	1042	1036
Domestic appliances	S2448	1258	1247	1223	1217	1238	1225	1216	1209	1188
Other special purpose machinery	S2449	1154	1145	1155	1154	1148	1155	1140	1148	1141
Office and accounting machinery	S2451	923	919	919	926	924	935	933	919	919
Computer machinery	S2452	477	427	432	408	379	396	368	395	378
Electric motors, generators, and transformers	S2461	1153	1158	1182	1188	1177	1196	1198	1223	1223
Electricity distribution and control apparatus	S2462	1211	1212	1242	1246	1279	1303	1305	1395	1438
Insulated wire and cable; optical fibre cables	S2463	1905	1875	1891	1927	1916	1909	1863	1882	1865
Accumulators, primary cells, and primary batteries	S2464	1535	1515	1515	1514	1520	1520	1451	1484	1477
Other electrical equipment	S2469	1278	1294	1302	1292	1329	1307	1305	1328	1331

Table 1

**Capital goods price index**

Base: September 1999 quarter (=1000)

(Indexes relate to price levels ruling at the mid-point of each quarter)

Asset type	Series ref: CEPQ	Quarter								
		2010		2011				2012		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Television and radio transmitters and apparatus	S2472	858	841	834	836	825	816	811	811	809
Medical and surgical equipment	S2481	1246	1184	1186	1190	1183	1185	1179	1180	1185
Measuring, testing, and navigating instruments	S2482	1147	1142	1132	1144	1151	1164	1159	1197	1192
Optical instruments and photographic equipment	S2483	1054	1044	1044	1046	1058	1065	1077	1077	1062
Bodies for motor vehicles and trailers	S2492	1385	1419	1420	1427	1436	1457	1463	1488	1473
Other plant, machinery, and equipment	S2999	1128	1144	1107	1105	1082	1085	1099	1092	1093
<b>All groups</b>	S2GG	1314	1305	1307	1314	1314	1319	1319	1327	1331

1. This index does not reflect all price changes in building work because of measurement difficulties, particularly with respect to margins and discounts on labour and material prices.

**Source:** Statistics New Zealand

Table 2

**Capital goods price index**

Percentage change from previous quarter

Asset type	Series ref: CEPQ	Quarter								
		2010		2011				2012		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
<b>Residential buildings<sup>(1)</sup></b>	S2GA	0.4	-0.2	0.1	0.8	0.7	0.4	0.4	0.8	0.8
Dwellings and out-buildings	S2AA	0.4	-0.2	-0.1	0.9	0.8	0.5	0.7	0.8	1.0
Hostels, boarding houses <sup>(1)</sup>	S2AB	0.0	0.0	0.2	0.9	0.3	0.0	0.0	0.3	0.2
<b>Non-residential buildings<sup>(1)</sup></b>	S2GB	0.0	-0.2	0.1	0.6	0.4	0.1	0.1	0.1	0.1
Shops, offices <sup>(1)</sup>	S2BA	0.0	-0.5	0.1	0.5	0.0	0.2	0.2	0.1	0.0
Warehouses, factories <sup>(1)</sup>	S2BB	0.0	-0.4	0.1	1.1	0.0	0.2	0.1	0.0	0.1
Farm buildings	S2BF	0.5	-0.2	0.0	0.8	0.0	0.3	0.1	0.2	0.2
Other non-residential buildings <sup>(1)</sup>	S2BI	0.0	-0.1	0.1	0.4	1.1	0.0	0.1	0.2	0.1
<b>Civil construction</b>	S2GC	0.8	0.4	1.2	2.8	0.8	1.0	1.1	0.1	1.0
Transport ways	S2CA	0.3	-0.4	1.7	3.8	0.7	1.4	1.7	0.1	1.6
Pipelines	S2CB	2.2	1.5	0.5	0.9	1.3	0.4	0.1	0.2	0.2
Electrical works	S2CC	0.8	0.6	1.6	4.2	-0.5	0.9	0.3	0.2	1.1
Earthmoving and site work	S2CD	0.4	0.9	0.7	1.8	1.3	0.8	1.4	0.4	0.2
<b>Land improvements</b>	S2GD	1.1	-0.2	1.1	0.6	1.4	-0.1	1.3	-0.3	1.2
Land clearing and establishment	S2DA	-0.9	0.2	0.7	1.4	2.0	1.6	1.1	0.5	1.3
Fencing	S2DB	5.1	-2.5	0.7	0.8	0.4	-3.0	1.8	-1.5	2.3
Irrigation and land drainage	S2DC	-0.5	0.9	2.6	-0.5	2.3	0.1	1.5	-0.6	0.6
Reclamation and river control	S2DD	0.1	1.2	0.4	0.2	0.9	1.2	0.6	0.3	0.2
<b>Transport equipment</b>	S2GE	0.4	-0.4	0.1	0.3	0.3	0.3	-0.5	0.1	0.6
Cars 1600cc and under	S2EA	0.1	-2.0	0.4	0.1	0.0	0.0	-0.8	0.0	-0.1
Cars over 1600cc	S2EB	0.4	-0.4	-0.7	0.5	0.0	-0.5	0.3	-0.6	1.0
Commercial vehicles 3500kg and under	S2EC	0.0	-0.2	0.0	0.0	-0.3	-0.1	-1.5	0.5	1.2
Commercial vehicles over 3500kg	S2ED	-0.2	0.0	0.5	0.4	-0.8	0.7	0.1	0.2	0.2
Buses	S2EE	2.2	0.0	0.0	0.0	0.3	0.1	0.4	0.0	0.0
Trailers	S2EF	1.0	0.1	0.0	2.0	4.0	0.2	0.6	-0.9	0.3
Motorcycles	S2EG	0.6	0.3	-2.3	-0.2	-2.0	1.3	-1.4	1.5	-0.2
Helicopters	S2EJ	1.6	-8.8	3.9	-4.7	-4.5	7.5	-4.3	6.7	-3.5
<b>Plant, machinery, and equipment</b>	S2GF	0.3	-2.0	-0.2	-0.6	-1.5	0.3	-1.0	1.1	-0.6
Glass and glass products	S2371	0.0	1.3	1.1	-0.3	1.9	0.1	0.2	0.0	0.3
Furniture	S2381	-0.4	0.5	-2.2	-0.2	-0.2	-2.5	-0.9	1.4	2.3
Other manufactured articles	S2389	0.2	0.0	-4.3	0.0	0.0	2.8	-0.7	0.0	0.2
Structural metal products	S2421	2.0	-0.8	2.1	0.1	-13.5	-1.0	2.1	2.4	-6.0
Metal tanks, reservoirs, and containers	S2422	-0.1	-0.8	-0.3	1.4	0.0	0.0	0.0	0.0	-0.2
Steam generators	S2423	-0.6	0.0	-1.4	1.4	0.4	0.0	0.7	0.8	0.0
Other fabricated metal products	S2429	1.3	-0.8	0.5	-0.5	-0.1	0.2	0.3	-0.4	-0.2
Engines and turbines	S2431	-0.7	-1.4	1.0	0.8	-1.2	0.5	0.4	-1.5	0.0
Pumping and compressing equipment	S2432	3.0	-0.9	0.9	-1.4	-0.4	-0.1	-0.7	0.4	-1.7
Ovens and furnace burners	S2434	0.0	-4.3	1.7	5.7	-2.4	0.4	0.0	0.0	-5.9
Lifting and handling equipment	S2435	0.7	-1.4	1.3	0.0	-0.2	0.4	-0.7	-0.6	-0.8
Other general purpose machinery	S2439	-0.2	-1.0	0.6	-1.0	0.6	-0.2	0.1	0.4	0.6
Agricultural and forestry equipment	S2441	0.2	-0.5	-3.2	0.0	0.5	0.2	-0.1	-0.2	0.8
Machine tools	S2442	0.2	0.5	0.4	0.3	-0.3	0.0	-0.6	-0.7	-0.6
Machinery for mining, quarrying, and construction	S2444	0.0	0.3	1.4	-0.9	-0.5	0.4	-0.1	-0.5	0.3
Machinery for food, beverage, and tobacco processing	S2445	1.7	-1.0	-1.5	0.0	-0.6	-0.3	2.1	-0.9	1.3
Machinery for textile, apparel, and leather production	S2446	0.3	-1.4	0.2	-1.2	-6.9	1.2	-2.1	0.1	-0.6
Domestic appliances	S2448	-1.6	-0.9	-1.9	-0.5	1.7	-1.1	-0.7	-0.6	-1.7
Other special purpose machinery	S2449	1.3	-0.8	0.9	-0.1	-0.5	0.6	-1.3	0.7	-0.6
Office and accounting machinery	S2451	1.1	-0.4	0.0	0.8	-0.2	1.2	-0.2	-1.5	0.0
Computer machinery	S2452	0.2	-10.5	1.2	-5.6	-7.1	4.5	-7.1	7.3	-4.3
Electric motors, generators, and transformers	S2461	-2.3	0.4	2.1	0.5	-0.9	1.6	0.2	2.1	0.0
Electricity distribution and control apparatus	S2462	0.3	0.1	2.5	0.3	2.6	1.9	0.2	6.9	3.1
Insulated wire and cable; optical fibre cables	S2463	-0.5	-1.6	0.9	1.9	-0.6	-0.4	-2.4	1.0	-0.9
Accumulators, primary cells, and primary batteries	S2464	1.5	-1.3	0.0	-0.1	0.4	0.0	-4.5	2.3	-0.5
Other electrical equipment	S2469	0.8	1.3	0.6	-0.8	2.9	-1.7	-0.2	1.8	0.2
Television and radio transmitters and apparatus	S2472	-0.7	-2.0	-0.8	0.2	-1.3	-1.1	-0.6	0.0	-0.2

Table 2

**Capital goods price index**

Percentage change from previous quarter

Asset type	Series ref: CEPQ	Quarter								
		2010		2011				2012		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Medical and surgical equipment	S2481	-0.7	-5.0	0.2	0.3	-0.6	0.2	-0.5	0.1	0.4
Measuring, testing, and navigating instruments	S2482	-0.6	-0.4	-0.9	1.1	0.6	1.1	-0.4	3.3	-0.4
Optical instruments and photographic equipment	S2483	-2.5	-0.9	0.0	0.2	1.1	0.7	1.1	0.0	-1.4
Bodies for motor vehicles and trailers	S2492	0.7	2.5	0.1	0.5	0.6	1.5	0.4	1.7	-1.0
Other plant, machinery, and equipment	S2999	4.5	1.4	-3.2	-0.2	-2.1	0.3	1.3	-0.6	0.1
<b>All groups</b>	S2GG	0.4	-0.7	0.2	0.5	0.0	0.4	0.0	0.6	0.3

1. This index does not reflect all price changes in building work because of measurement difficulties, particularly with respect to margins and discounts on labour and material prices.

**Source:** Statistics New Zealand



Table 3

**Capital goods price index**

Percentage change from same quarter of previous year

Asset type	Series ref: CEPQ	Quarter								
		2010		2011				2012		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
<b>Residential buildings<sup>(1)</sup></b>	S2GA	1.0	0.6	0.6	1.1	1.4	2.1	2.4	2.4	2.5
Dwellings and out-buildings	S2AA	1.6	0.9	0.6	1.1	1.5	2.2	2.9	2.8	3.0
Hostels, boarding houses <sup>(1)</sup>	S2AB	-1.3	-0.1	0.2	1.0	1.3	1.3	1.1	0.6	0.5
<b>Non-residential buildings<sup>(1)</sup></b>	S2GB	-1.0	-0.3	-0.1	0.4	0.8	1.2	1.3	0.7	0.5
Shops, offices <sup>(1)</sup>	S2BA	-1.0	-0.6	-0.5	0.1	0.1	0.9	0.9	0.5	0.5
Warehouses, factories <sup>(1)</sup>	S2BB	-1.2	-0.5	-0.2	0.9	0.9	1.4	1.4	0.3	0.4
Farm buildings	S2BF	-2.3	-0.6	0.4	1.0	0.5	1.1	1.2	0.6	0.8
Other non-residential buildings <sup>(1)</sup>	S2BI	-0.6	-0.1	0.1	0.4	1.5	1.6	1.6	1.4	0.5
<b>Civil construction</b>	S2GC	2.6	1.6	2.6	5.3	5.3	5.9	5.8	3.1	3.3
Transport ways	S2CA	3.3	-0.4	1.2	5.4	5.8	7.7	7.7	3.8	4.7
Pipelines	S2CB	3.9	5.2	5.1	5.3	4.3	3.1	2.8	2.0	0.9
Electrical works	S2CC	3.6	2.6	3.5	7.3	5.9	6.2	4.9	0.9	2.6
Earthmoving and site work	S2CD	1.0	1.3	2.1	3.8	4.7	4.7	5.4	3.9	2.8
<b>Land improvements</b>	S2GD	1.9	1.6	2.4	2.6	2.8	3.0	3.2	2.2	2.0
Land clearing and establishment	S2DA	-2.7	-1.8	-0.1	1.5	4.5	5.9	6.4	5.5	4.7
Fencing	S2DB	7.5	3.3	4.7	4.1	-0.5	-1.1	0.0	-2.3	-0.5
Irrigation and land drainage	S2DC	2.0	3.7	3.2	2.5	5.4	4.5	3.3	3.2	1.5
Reclamation and river control	S2DD	1.3	1.6	1.9	2.0	2.8	2.8	3.0	3.1	2.3
<b>Transport equipment</b>	S2GE	1.1	0.4	0.0	0.4	0.3	0.9	0.3	0.1	0.4
Cars 1600cc and under	S2EA	0.6	-1.4	-1.4	-1.4	-1.5	0.5	-0.7	-0.8	-0.9
Cars over 1600cc	S2EB	1.5	0.1	-0.5	-0.2	-0.6	-0.7	0.3	-0.8	0.3
Commercial vehicles 3500kg and under	S2EC	1.0	0.5	-0.2	-0.2	-0.4	-0.4	-1.8	-1.3	0.2
Commercial vehicles over 3500kg	S2ED	-0.5	-0.7	-0.2	0.7	0.1	0.8	0.4	0.2	1.2
Buses	S2EE	-0.6	2.4	2.2	2.2	0.3	0.4	0.8	0.8	0.5
Trailers	S2EF	1.2	1.4	1.2	3.2	6.3	6.3	6.9	3.8	0.1
Motorcycles	S2EG	-3.1	1.4	-1.0	-1.6	-4.1	-3.3	-2.4	-0.7	1.2
Helicopters	S2EJ	-0.9	-1.0	-4.0	-8.2	-13.7	1.7	-6.3	4.8	6.0
<b>Plant, machinery, and equipment</b>	S2GF	-1.5	-2.4	-2.0	-2.5	-4.2	-2.0	-2.9	-1.1	-0.2
Glass and glass products	S2371	0.0	1.7	2.6	2.1	4.1	2.8	1.9	2.2	0.5
Furniture	S2381	1.3	0.2	0.9	-2.3	-2.1	-4.9	-3.7	-2.1	0.2
Other manufactured articles	S2389	5.2	4.8	0.5	-4.1	-4.3	-1.6	2.1	2.1	2.3
Structural metal products	S2421	4.7	6.1	8.3	3.2	-12.4	-12.5	-12.5	-10.5	-2.7
Metal tanks, reservoirs, and containers	S2422	-1.3	-0.3	-0.7	0.3	0.4	1.1	1.4	0.0	-0.2
Steam generators	S2423	-0.1	1.9	4.7	-0.6	0.4	0.4	2.5	2.0	1.6
Other fabricated metal products	S2429	1.1	0.5	1.9	0.5	-0.8	0.1	-0.1	0.0	-0.1
Engines and turbines	S2431	-1.2	-2.2	-1.1	-0.3	-0.7	1.1	0.5	-1.9	-0.7
Pumping and compressing equipment	S2432	3.3	2.6	2.7	1.5	-1.8	-1.0	-2.6	-0.8	-2.1
Ovens and furnace burners	S2434	0.7	-3.6	-1.5	2.9	0.4	5.3	3.6	-2.0	-5.5
Lifting and handling equipment	S2435	-1.1	-1.8	-0.9	0.5	-0.3	1.5	-0.4	-1.0	-1.6
Other general purpose machinery	S2439	0.1	-0.8	-0.7	-1.6	-0.8	0.0	-0.4	1.0	1.0
Agricultural and forestry equipment	S2441	-1.5	-2.3	-3.6	-3.5	-3.2	-2.5	0.7	0.4	0.7
Machine tools	S2442	-1.1	-0.2	0.7	1.4	0.9	0.4	-0.6	-1.5	-1.8
Machinery for mining, quarrying, and construction	S2444	-3.6	-1.0	1.7	0.8	0.3	0.4	-1.1	-0.7	0.2
Machinery for food, beverage, and tobacco processing	S2445	2.1	1.9	-0.7	-0.8	-3.1	-2.5	1.1	0.2	2.2
Machinery for textile, apparel, and leather production	S2446	-3.2	-2.9	-1.6	-2.1	-9.2	-6.8	-8.8	-7.6	-1.3
Domestic appliances	S2448	-2.9	-4.4	-4.4	-4.8	-1.6	-1.8	-0.6	-0.7	-4.0
Other special purpose machinery	S2449	3.8	-3.0	-2.8	1.3	-0.5	0.9	-1.3	-0.5	-0.6
Office and accounting machinery	S2451	-0.6	-1.3	0.2	1.4	0.1	1.7	1.5	-0.8	-0.5
Computer machinery	S2452	-9.7	-12.0	-12.4	-14.3	-20.5	-7.3	-14.8	-3.2	-0.3
Electric motors, generators, and transformers	S2461	-0.8	-1.5	1.5	0.7	2.1	3.3	1.4	2.9	3.9
Electricity distribution and control apparatus	S2462	-5.0	-4.0	-1.1	3.2	5.6	7.5	5.1	12.0	12.4
Insulated wire and cable; optical fibre cables	S2463	2.8	-0.3	0.7	0.7	0.6	1.8	-1.5	-2.3	-2.7
Accumulators, primary cells, and primary batteries	S2464	6.4	5.1	3.2	0.1	-1.0	0.3	-4.2	-2.0	-2.8
Other electrical equipment	S2469	-0.9	0.2	1.6	1.9	4.0	1.0	0.2	2.8	0.2
Television and radio transmitters and apparatus	S2472	-5.5	-6.0	-3.7	-3.2	-3.8	-3.0	-2.8	-3.0	-1.9

Table 3

**Capital goods price index**

Percentage change from same quarter of previous year

Asset type	Series ref: CEPQ	Quarter								
		2010		2011				2012		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Medical and surgical equipment	S2481	0.2	-5.0	-4.9	-5.2	-5.1	0.1	-0.6	-0.8	0.2
Measuring, testing, and navigating instruments	S2482	-0.8	-1.4	-1.8	-0.9	0.3	1.9	2.4	4.6	3.6
Optical instruments and photographic equipment	S2483	-3.2	-2.9	-2.1	-3.2	0.4	2.0	3.2	3.0	0.4
Bodies for motor vehicles and trailers	S2492	-9.2	-2.9	1.3	3.8	3.7	2.7	3.0	4.3	2.6
Other plant, machinery, and equipment	S2999	0.0	2.1	1.7	2.4	-4.1	-5.2	-0.7	-1.2	1.0
<b>All groups</b>	S2GG	0.2	-0.3	-0.1	0.4	0.0	1.1	0.9	1.0	1.3

1. This index does not reflect all price changes in building work because of measurement difficulties, particularly with respect to margins and discounts on labour and material prices.

**Source:** Statistics New Zealand