Hot Off The Press
Latest statistics from Statistics New Zealand

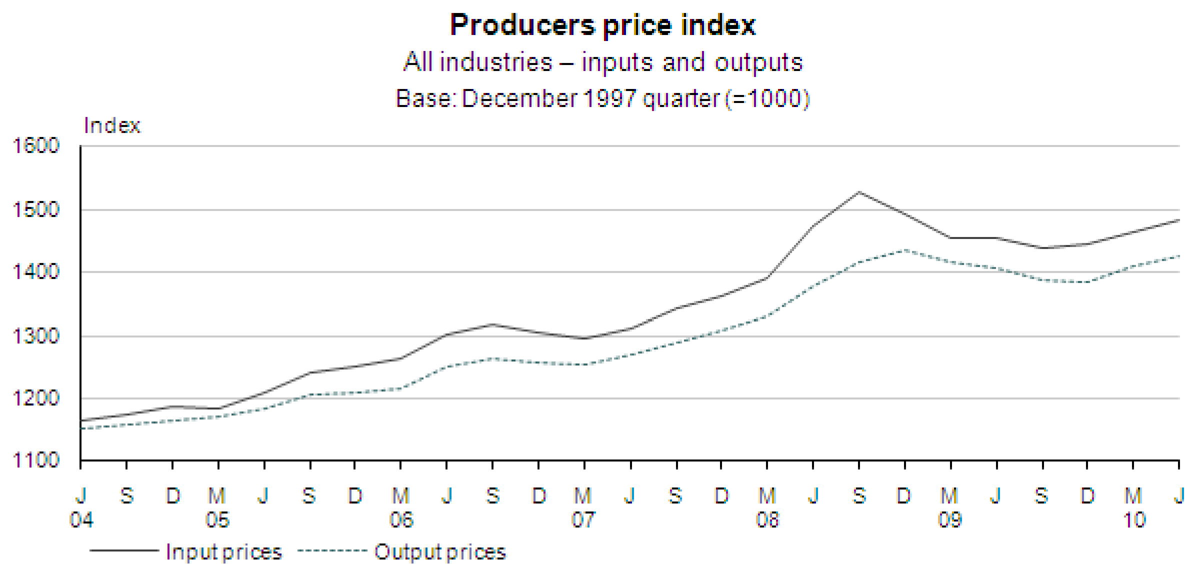
Statistics New Zealand
TATAURANGA AOTEAROA

Embargoed until 10:45am – 19 August 2010

Producers Price Index: June 2010 quarter

Highlights

- The producers price index (PPI) outputs index rose 1.1 percent.
- Output prices for dairy product manufacturing rose 5.5 percent.
- Output prices rose 1.3 percent in the year to the June 2010 quarter.
- The PPI inputs index rose 1.4 percent.
- Input prices for wholesale trade rose 3.0 percent.
- Input prices rose 2.0 percent in the year to the June 2010 quarter.



Source: Statistics New Zealand

Geoff Bascand
Government Statistician

19 August 2010
ISSN 1178-0622

Commentary

Revisions

Please note that revisions have been made to some historical producers price index (PPI) industry group time series. For more information please refer to the revisions section at the end of this commentary.

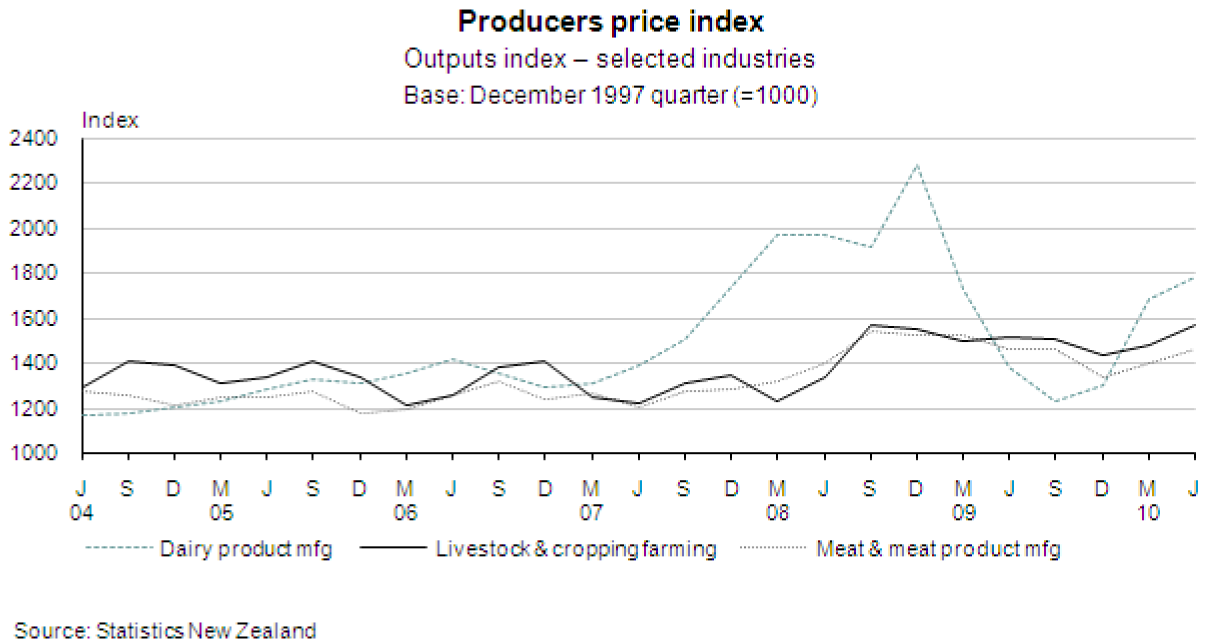
Outputs

The output prices for all industries in the PPI rose 1.1 percent in the June 2010 quarter, following a 1.8 percent rise in the March 2010 quarter and a 0.1 percent fall in the December 2009 quarter.

Producers price index outputs
All industries

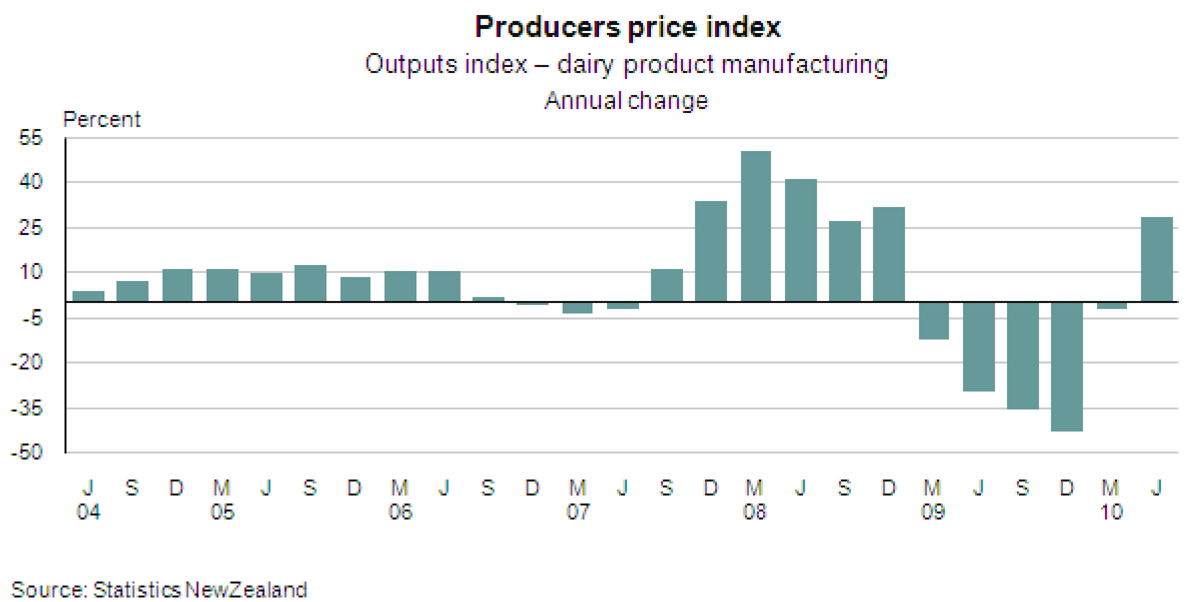
Quarter	Percentage change from previous quarter	Percentage change from same quarter, previous year
Jun 2008	3.5	8.5
Sep 2008	2.8	9.8
Dec 2008	1.4	9.9
Mar 2009	-1.4	6.5
Jun 2009	-0.7	2.1
Sep 2009	-1.4	-2.1
Dec 2009	-0.1	-3.6
Mar 2010	1.8	-0.5
Jun 2010	1.1	1.3

Dairy product manufacturing prices made the most significant upward contribution to output prices, rising 5.5 percent in the June 2010 quarter. This was followed by livestock and cropping farming (up 6.0 percent), wholesale trade (up 1.4 percent), and meat and meat product manufacturing (up 4.3 percent).



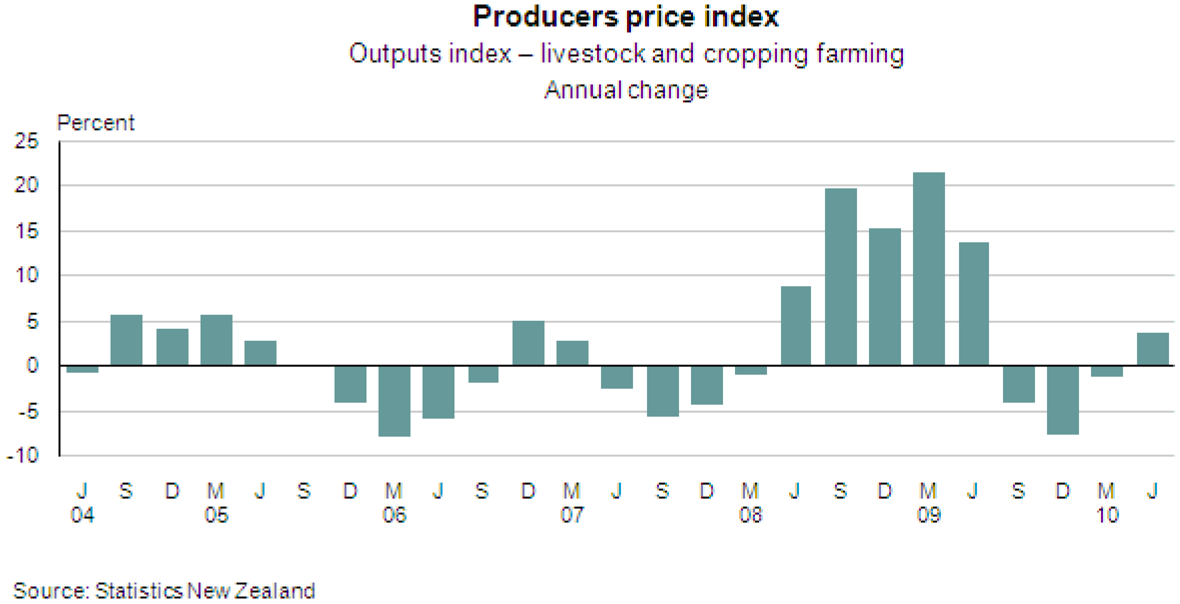
The dairy product manufacturing index rose 5.5 percent in the June 2010 quarter, following rises of 29.6 percent in the March 2010 quarter and 5.4 percent in the December 2009 quarter. Higher prices for exported dairy products such as wholemilk powder, cheese, and butter contributed to the rise in the latest quarter.

In the year to the June 2010 quarter, the dairy product manufacturing index rose 28.4 percent, which is the largest annual increase since the December 2008 quarter. The latest annual rise follows a 29.6 percent fall in the year to the June 2009 quarter and a 41.0 percent rise in the year to the June 2008 quarter.



The livestock and cropping farming index (up 6.0 percent) made the second most significant upward contribution to output prices in the June 2010 quarter, following a 3.3 percent rise in the March 2010 quarter and a 4.6 percent fall in the December 2009 quarter. Higher prices for cattle and lamb were the main reasons cited by respondents.

In the year to the June 2010 quarter the livestock and cropping farming index rose 3.6 percent, following rises of 13.6 percent in the year to the June 2009 quarter and 8.9 percent in the year to the June 2008 quarter.



The wholesale trade index (up 1.4 percent) made the third-largest contribution to increases in output prices in the June 2010 quarter, following a 1.6 percent rise in the March 2010 quarter and a 0.1 percent fall in the December 2009 quarter. The major contributor to the rise in wholesale trade prices came from higher diesel and petrol prices in the mineral, metal, and chemical wholesaling sub-index.

For the year to the June 2010 quarter the wholesale trade index rose 2.1 percent, following a 4.5 percent fall in the year to the June 2009 quarter and a 13.8 percent rise in the year to the June 2008 quarter.

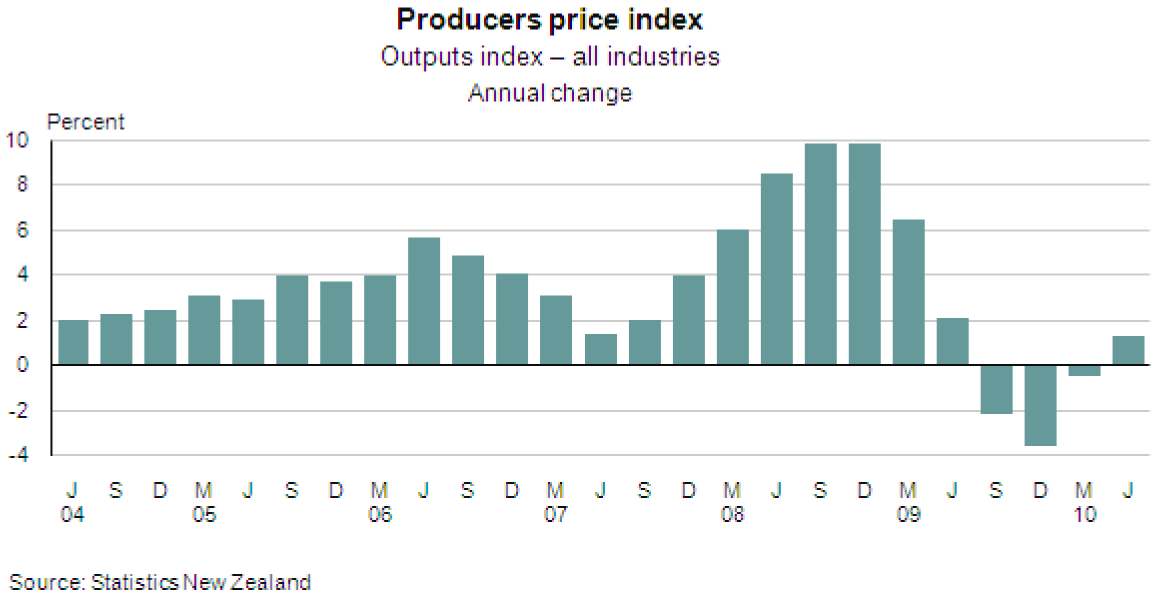
The meat and meat product manufacturing index rose 4.3 percent in the June 2010 quarter, following a 4.9 percent rise in the March 2010 quarter and an 8.5 percent fall in the December 2009 quarter. Higher export prices for beef (which contributed about three-quarters of the rise) and lamb (which contributed about one-ninth) were the main reasons for the latest rise.

For the year to the June 2010 quarter the meat and meat product manufacturing index fell 0.2 percent. The latest annual fall follows rises of 4.6 percent in the year to the June 2009 quarter and 16.1 percent in the year to the June 2008 quarter.

Together, the dairy product manufacturing, livestock and cropping farming, wholesale trade, and meat and meat product manufacturing indexes contributed 59 percent of the overall 1.1 percent increase in the outputs index.

The major offsetting influence to output prices came from the petroleum, coal, and basic chemical manufacturing index (down 6.7 percent) and the finance index (down 3.2 percent). Lower petroleum refining fees was the main reason for the fall in petroleum, coal, and basic chemical manufacturing prices.

In the year to the June 2010 quarter output prices rose 1.3 percent. The latest annual rise follows rises of 2.1 percent in the year to the June 2009 quarter and 8.5 percent in the year to the June 2008 quarter.



Inputs

Input prices for all industries in the PPI rose 1.4 percent in the June 2010 quarter. This follows rises of 1.3 percent in the March 2010 quarter, and 0.4 percent in the December 2009 quarter.

Producers price index inputs
All industries

Quarter	Percentage change from previous quarter	Percentage change from same quarter, previous year
Jun 2008	6.0	12.3
Sep 2008	3.7	13.6
Dec 2008	-2.2	9.7
Mar 2009	-2.5	4.7
Jun 2009	0.0	-1.2
Sep 2009	-1.1	-5.8
Dec 2009	0.4	-3.2
Mar 2010	1.3	0.6
Jun 2010	1.4	2.0

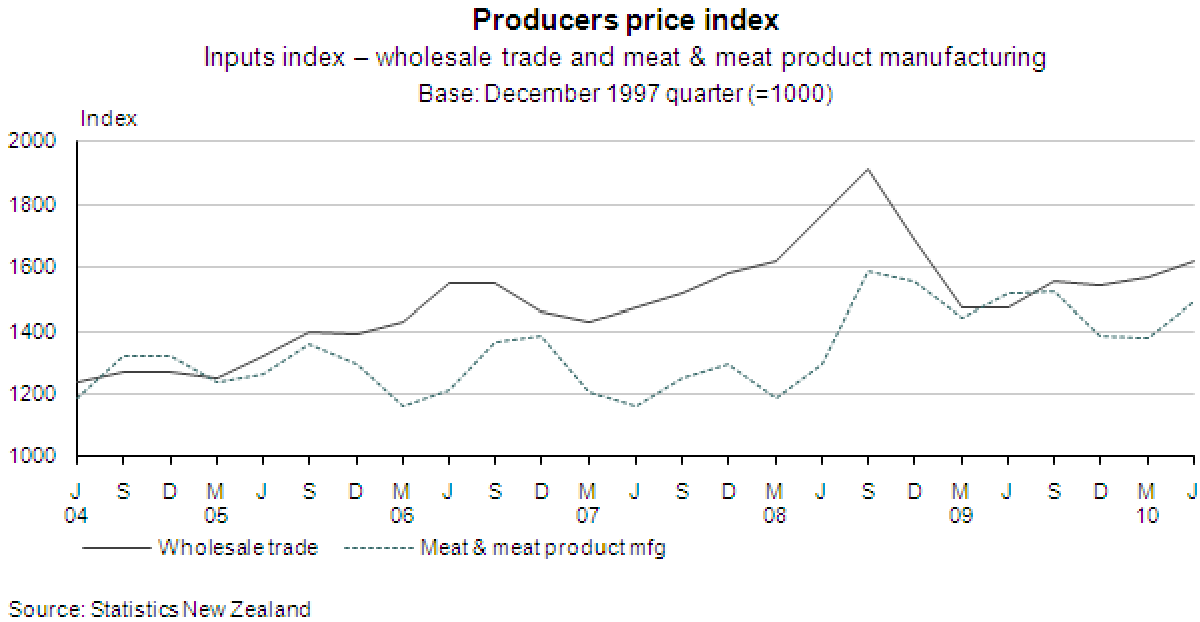
The major contributor to the rise in the inputs index was the wholesale trade index (up 3.0 percent). This follows a 1.8 percent rise in the March 2010 quarter, and a 0.9 percent fall in the December 2009 quarter. Higher prices for gas condensate and imported crude oil in the mineral, metal, and chemical wholesaling sub-index were the main contributors to the latest rise.

On an annual basis the wholesale trade index rose 9.7 percent in the year to the June 2010 quarter. This compares with a 16.5 percent fall in the year to the June 2009 quarter, and a 20.1 percent rise in the year to the June 2008 quarter.

The meat and meat product manufacturing index (up 8.5 percent) was the second-largest contributor to the rise in the inputs index in the June 2010 quarter. This follows two consecutive decreases of 0.6 percent and 9.3 percent in the March 2010 quarter and the December 2009 quarter, respectively. The latest rise was the largest since a 22.3 percent rise in the September

2008 quarter. Higher prices for cattle and lamb, partly due to supply shortages caused by drought conditions in some regions, strongly influenced the latest rise in the meat and meat product manufacturing index.

On an annual basis, the meat and meat product manufacturing index fell 1.5 percent in the year to the June 2010 quarter, compared with rises of 16.9 percent and 11.4 percent in the years to the June 2009 and June 2008 quarters, respectively.



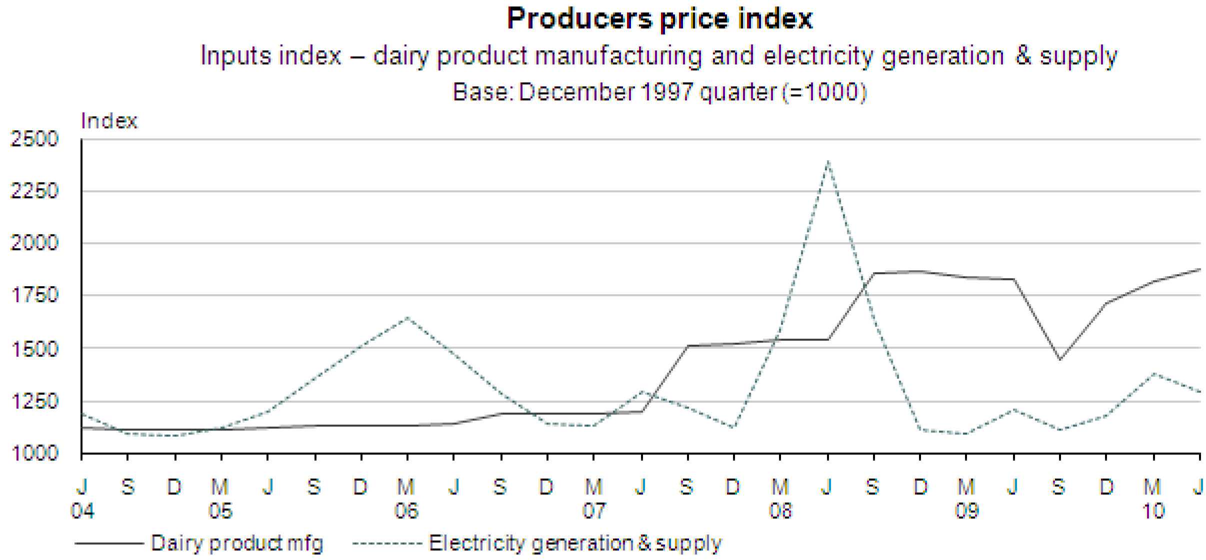
Dairy product manufacturing prices (up 2.9 percent) made the third most significant upward contribution to the inputs index in the June 2010 quarter. This follows rises of 6.5 percent in the March 2010 quarter and 18.2 percent in the December 2009 quarter. The rise in the latest quarter mainly reflected higher farm-gate milk prices.

A new method for measuring change in farm-gate milk prices was introduced in the December 2009 quarter. The method involves taking the most recently published figure for the forecast final milk payout (at the time the indexes are compiled, one month after the reference quarter), and showing movements in this figure on a quarterly basis. The June 2010 quarter PPI spans both the 2009/10 and the 2010/11 milk seasons because the 2009/10 milk season ended on 31 May 2010. In the June 2010 quarter the change in the farm-gate milk price has been measured by taking two-thirds of the 2009/10 forecast final milk payout, and one-third of the most recently published figure for the 2010/11 forecast final milk payout.

Together, the wholesale trade, meat and meat product manufacturing, and dairy product manufacturing indexes contributed 57 percent of the overall 1.4 percent increase in the inputs index.

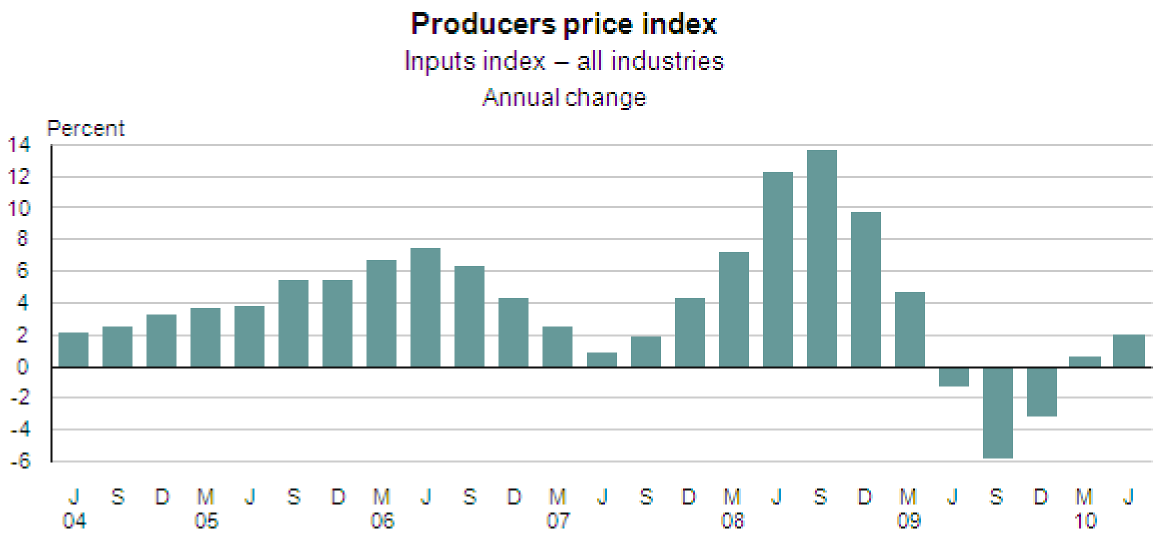
The largest downward contributor to the inputs index in the June 2010 quarter came from lower electricity generation prices in the electricity generation and supply index (down 5.9 percent). The index rose 16.2 percent in the March 2010 quarter, and 6.7 percent in the December 2009 quarter. Higher lake levels, and above average inflows during the quarter were the main reasons cited for the latest fall.

On an annual basis, the electricity generation and supply index rose 7.1 percent in the year to the June 2010 quarter. This compares with a 49.5 percent fall and an 85.4 percent rise in the years to the June 2009 and June 2008 quarters, respectively.



Source: Statistics New Zealand

Input prices for all industries rose 2.0 percent in the year to the June 2010 quarter, following a fall of 1.2 percent in the year to the June 2009 quarter, and a rise of 12.3 percent in the year to the June 2008 quarter.



Source: Statistics New Zealand

Commodities

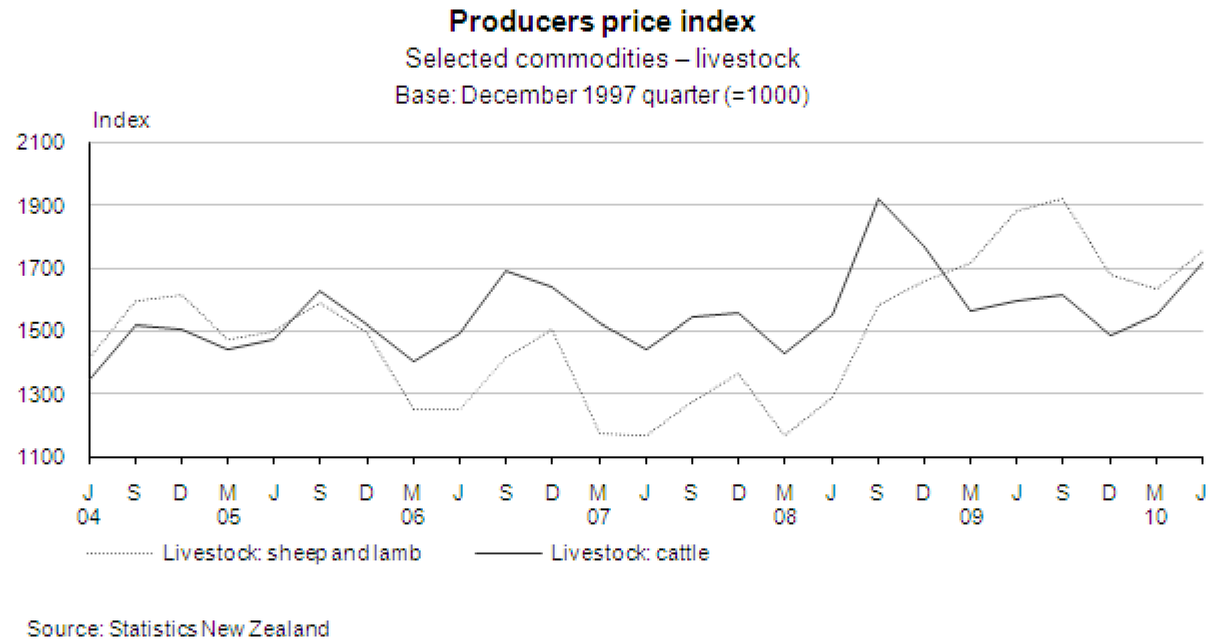
Livestock

The livestock: sheep and lamb index rose 7.4 percent in the June 2010 quarter, following two consecutive falls of 2.7 percent and 12.7 percent in the March 2010 and December 2009 quarters, respectively. Higher farm-gate prices for lamb influenced the latest rise.

On an annual basis, livestock: sheep and lamb prices fell 6.8 percent in the year to the June 2010 quarter, compared with rises of 45.8 percent and 10.6 percent in the years to the June 2009 and June 2008 quarters, respectively.

The livestock: cattle index rose 10.6 percent in the June 2010 quarter, following a 4.3 percent rise in the March 2010 quarter and a 7.8 percent fall in the December 2009 quarter. The latest rise resulted from higher prices for prime steers due to supply shortages.

On an annual basis, the livestock: cattle index rose 7.5 percent in the year to the June 2010 quarter, compared with rises of 2.9 percent and 7.6 percent in the years to the June 2009 and June 2008 quarters, respectively.



Processed beef

Processed meat: beef prices rose 11.2 percent in the June 2010 quarter following a 10.1 percent rise in the March 2010 quarter and a 13.2 percent fall in the December 2009 quarter. The latest rise reflected higher prices for boneless beef exports.

On an annual basis, processed meat prices for beef rose 6.5 percent in the year to the June 2010 quarter and 1.5 percent in the year to the June 2009 quarter.

Logs and pulp

The logs for export market index rose 5.8 percent in the June 2010 quarter, following rises of 33.1 percent rise in the March 2010 quarter and 10.3 percent in the December 2009 quarter. Higher export log prices in the latest quarter reflected strong overseas demand.

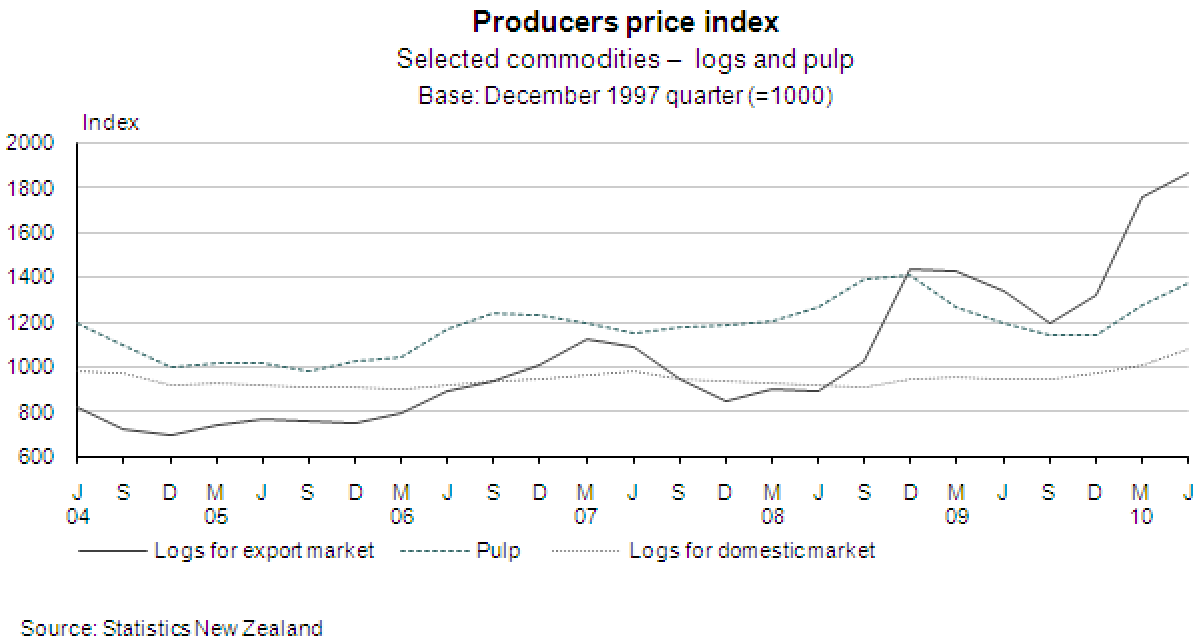
On an annual basis, the logs for export market index rose 39.5 percent in the year to the June 2010 quarter and 50.2 percent in the year to the June 2009 quarter.

The logs for domestic market index rose 7.7 percent in the June 2010 quarter, following rises of 3.5 percent in the March 2010 quarter and 2.3 percent in the December 2009 quarter. The increase in the price of domestic logs was influenced by strong demand and the effect that higher export log prices had on the domestic market.

On an annual basis, the logs for domestic market index rose 13.9 percent in the year to the June 2010 quarter, recording the highest annual increase since the year to the September 2000 quarter (up 15.5 percent).

Pulp prices rose 7.8 percent in the June 2010 quarter, following an 11.6 percent rise in the March 2010 quarter. The latest rise was driven by higher export prices for pulp.

On an annual basis, the pulp index rose 15.0 percent in the year to the June 2010 quarter, the highest annual increase since the year to the December 2008 quarter (up 19.0 percent).



Impact of exchange rates

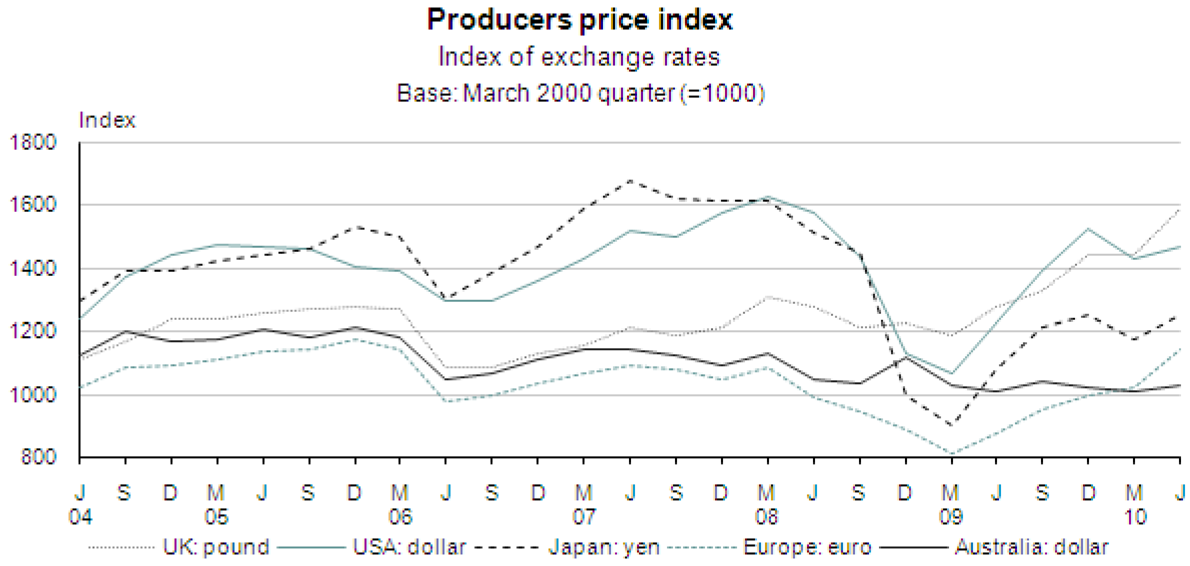
When calculating the PPI, prices collected on the 15th day of the middle month in the quarter are generally used to represent the entire quarter. Prices collected for imported goods are often denominated in foreign currencies. These currencies are converted to New Zealand dollars using the exchange rate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

In the June 2010 quarter, the New Zealand dollar appreciated against all five major trading partner currencies, most strongly against the UK pound and the euro. The table below shows changes in the value of the New Zealand dollar in foreign currency denominations from the March 2010 quarter to the June 2010 quarter.

Exchange rates
Bank selling rates for NZ$1.00

	USA (NZ$:US$)	UK (NZ$:pound)	Australia (NZ$:AUS$)	Japan (NZ$:yen)	Europe (NZ$:euro)
15 February 2010	0.6884	0.4387	0.7764	61.6633	0.5031
15 May 2010	0.7073	0.4835	0.7898	65.3447	0.5610
Percentage change	2.7	10.2	1.7	6.0	11.5

Source: Westpac Banking Corporation



Source: Statistics New Zealand

Revisions

Revisions have been made to PPI series for some industry groups from the December 2008 quarter to the March 2010 quarter. The revisions have been made to correct an error in the reporting and treatment of some chemical products denominated in foreign currency.

The following series are affected:

Inputs

- Manufacturing (PPIQ.SNC)
- Wood product mfg (PPIQ.SNC07)
- Petroleum, coal, and basic chemical mfg (PPIQ.SNC10)
- Rubber, plastics, and other chemical mfg (PPIQ.SNC11)
- Machinery and equipment mfg (PPIQ.SNC16)
- Chemicals, petroleum, and plastics (PPIQ.SNX09)
- Machinery and metal products (PPIQ.SNX12).

Outputs

- Petroleum, coal, and basic chemical mfg (PPIQ.SUC10)
- Chemicals, petroleum, and plastics (PPIQ.SUX09).

There was a small impact on the PPI all industries outputs and inputs indexes for some periods, but these have not been revised as the impact was insignificant.

The 'Producers price index: March 2010 quarter – summary of revisions' table gives the originally published and revised index numbers, quarterly percentage changes, and annual percentage changes from the December 2008 quarter to the March 2010 quarter. This table is available on the Statistics NZ website (www.stats.govt.nz) with the June 2010 quarter Hot Off the Press. The revised index numbers are also available on Infoshare (under Economic indicators, Producers Price Index).

Price index developments and ANZSIC 2006 project

Statistics NZ began work in 2004 on a progressive redevelopment of the PPI. This involved re-evaluating the items that are priced and the weights that are applied to them. The remaining working-level industry output indexes have now all been redeveloped and the final ones were implemented in the March 2010 quarter.

The PPI industry inputs indexes will be redeveloped as part of a project to update the industry classification used in the PPI. Work is underway to update the 1996 Australian and New Zealand Standard Industrial Classification (ANZSIC96) with the 2006 version for the PPI. We will provide quarterly updates on progress towards implementation, which will be for the March 2011 quarter in May 2011. For more detail, please see the ANZSIC06 information page.

Pricing financial services

The output of the banking industry consists of services provided by banks and other financial intermediaries that are both explicitly and implicitly charged for. Pricing explicit services (such as bank account fees) provided by financial intermediaries is relatively straightforward. However, pricing the intermediation services provided by financial institutions that are implicitly charged for is more problematic. Due to the complex nature of these services, there are some limitations in the approach taken to measure these services. For more information, please see the Technical notes.

For technical information contact:
Lisa-Jane Thomsen or Suchindra Nanayakkara
Wellington 04 931 4600
Email: info@stats.govt.nz

Next release ...

Producers Price Index: September 2010 quarter will be released on 18 November 2010.

Technical notes

Note about fuel in the PPI inputs indexes

Fuel is a component of all the producers price index (PPI) industry inputs indexes. For these indexes, there are variations in the types of fuel included, the source and frequency of price collection, and the timing of when price movements are shown. In a number of indexes, the current practice (in place for more than a decade) has been to 'lag' by one quarter the movements for diesel and heavy fuel oil. For example, diesel and heavy fuel oil price movements that actually occurred in the September 2008 quarter were shown in the PPI road transport inputs index for the December 2008 quarter. On the other hand, petrol and light fuel oil price movements used in the PPI road transport inputs index are not lagged. Price movements for petrol and light fuel oil that occur in a particular quarter are shown in the PPI road transport inputs index for that quarter.

Statistics NZ will review the practice of lagging diesel and heavy fuel oil prices by one quarter. If a decision is made to remove the one-quarter lag for diesel and heavy fuel oil price movements included in the PPI industry inputs indexes, the removal of the lag would be implemented at a time when fuel prices are relatively stable, so as not to cause undue disruption to the long-term level of the time series, or to the latest quarterly or annual movements.

The affected indexes are listed below:

- Mining – PPIQ.SNB
- Manufacturing – PPIQ.SNC
- Paper and paper product manufacturing – PPIQ.SNC08
- Printing, publishing, and recorded media – PPIQ.SNC09
- Non-metallic mineral product manufacturing – PPIQ.SNC12
- Transport and storage – PPIQ.SNI
- Road transport – PPIQ.SNI01
- Water transport – PPIQ.SNI03
- Air transport – PPIQ.SNI04
- Rail, other transport and storage services – PPIQ.SNI09
- Personal and other services – PPIQ.SNQ
- Paper, printing, and publishing – PPIQ.SNX08.

Price index interpretation

Price indexes are used to measure the changes in the level of prices, not the actual level of the prices themselves. The PPI measures prices relating to the production sector of the economy. By comparison, the consumers price index measures prices relating to the household sector, and the labour cost index measures prices in the labour market.

The PPI is made up of two types of indexes: the outputs index, which measures changes in the prices received by producers; and the inputs index, which measures changes in the cost of production (excluding labour and capital costs). The farm expenses price index measures price changes specific to the inputs into the farming industry.

PPI outputs index

The outputs index measures changes in prices received by producers.

The outputs index covers the prices of:

- primary products
- manufactured goods
- revenue from renting and leasing
- the provision of services
- capital work undertaken by own employees
- margins on goods purchased for resale.

The outputs index excludes:

- interest and dividends
- royalties and patent fees
- receipts from insurance claims
- government cash grants and subsidies
- goods and services tax (GST) and other indirect taxes.

These indexes are designed to measure price changes at a level corresponding to the prices received before the addition of commodity taxes or deduction of subsidies.

PPI inputs index

The inputs index measures price changes in costs of production, excluding labour and depreciation costs.

The inputs index covers the prices of:

- materials
- fuels and electricity
- transport and communication
- commission and contract services
- rent and lease of land, buildings, vehicles, and plant
- business services
- insurance premiums less claims.

The inputs index excludes:

- wages and salaries (measured in the labour cost index)
- capital expenditure/depreciation (measured in the capital goods price index)
- ACC levies, land tax, government licence fees, road user charges
- rates
- royalties, patent fees
- bad debts and donations.

GST is excluded when measuring input prices for all but two of the industry input indexes. The assumption is made that those involved in activities in these industries are 'registered persons, or businesses' that provide 'taxable supply'. GST paid on intermediate consumption is recoverable under the GST credit offset system and therefore is effectively not part of the ultimate input price. Exceptions include the finance, and the ownership of owner-occupied dwellings indexes, which include some 'GST exempt' and non-recoverable GST activities. Interest costs are excluded because they are regarded as a cost of capital and not as a payment for goods or a service.

Government charges are excluded when they are used to raise tax revenue rather than the payment for goods or a service purchased from the government. This is consistent with the System of National Accounts.

Farm expenses price index

The farm expenses price index (FEPI) measures price changes of fixed inputs of goods and services to the farming industry. It does not fully measure changes in the production costs of farming. This is because production costs are not solely dependent on price movements, but are also dependent on factors that affect productivity, such as technological advances, management efficiency, and climate fluctuations.

Capital expenditure and depreciation are not covered. (For price indexes of capital expenditure, refer to the capital goods price index.)

The FEPI is now produced for the March quarter of each year only.

Coverage

The indexes are calculated quarterly from price quotes, which are collected mainly by postal survey. Approximately 13,000 individual commodity items are surveyed from about 3,000 respondents. Prices are generally collected each quarter, according to those prevailing on the 15th of the middle month of the quarter being measured. Prices may be obtained monthly or annually, depending on the nature of the item.

Calculation

The PPI and FEPI are Laspeyres base-weighted price index series. The weightings are determined by the relative importance of commodities and businesses within the industry or industry group. Information from various surveys and censuses and other sources is used to determine the weightings. Further information about this is available on request.

Data quality

All care has been used in the surveying, processing, analysing, and extracting of data for the PPI. However, all data are subject to possible statistical uncertainty. These variations may result, for example, from uncertainty introduced during non-response imputation, reporting difficulties for respondents, or errors made during processing survey results.

Statistics NZ adopts procedures to detect and minimise avoidable variation and eliminate errors, but they may still occur and they are not quantifiable. At higher levels of aggregation, much of the individual variability often cancels out. The PPI data have been checked for the published indexes, and also for underlying indexes, to identify any remaining uncertainty and detectable errors. These are corrected or re-estimated, where possible.

Ongoing work to redevelop, reweight, and enhance price indexes has the potential to change the underlying indexes. Accordingly, these data may be subject to revisions in the future.

Industry classification

The PPI inputs and outputs indexes cover all the major market industry groups as defined by the Australian and New Zealand Standard Industrial Classification 1996 (ANZSIC).

Inputs indexes are available for all industries while outputs indexes are not available for the public administration and defence, education, and health and community services industries, as reliable estimates of output prices have yet to be developed.

Customised price indexes

Statistics NZ has a large number of unpublished sub-industry and representative commodity price indexes. These indexes are available at a small charge to cover dissemination costs.

Pricing financial services

The output of the banking sector can be broadly categorised in two ways. Firstly there are those explicit services provided by banks (and other financial intermediaries) that are explicitly charged for, such as bank account fees. Secondly, there is the general intermediation service provided by these businesses, which is not explicitly charged for, but which is implicitly charged for through financial institutions lending money out at higher interest rates than they pay to depositors (or organisations from whom they borrow the funds).

Pricing the explicit services provided by financial intermediaries is relatively straightforward, and the PPI outputs index for the finance industry contains prices to represent this component of their output.

Pricing the intermediation services provided by financial institutions that are not explicitly charged for is more problematic. Within the PPI outputs index, the approach that is adopted is to determine the differential interest rate (referred to as a 'spread') between banks' lending activities (referred to as 'claims') compared with their borrowing activities (referred to as 'funding'), and apply this spread to an inflation-adjusted base period value of financial intermediation. The 'price' that is then derived can be thought of as the charge the banks implicitly make to intermediate sufficient funds needed to purchase a base period volume of goods/services. The claims and funding rates used in this calculation are sourced from the Reserve Bank of New Zealand (www.rbnz.govt.nz/statistics/monfin/c10/data.html), while the inflation adjustment is carried out using the all groups consumers price index. The Reserve Bank figures are subject to revision at times, if more complete information becomes available. Statistics NZ uses the latest available Reserve Bank figures at the time the PPI is compiled (one month after the reference quarter) and does not update the PPI if the Reserve Bank figures are subsequently revised. These revisions tend to be small.

One limitation of the above approach is that the weighted average interest rates on funding, sourced from the published information available from the Reserve Bank, exclude foreign currency funding, which accounted for approximately 30 percent of total registered bank funding at December 2008. The Reserve Bank has reported that it is working with registered banks to collect this information. Statistics NZ will incorporate this additional information to increase the coverage of bank funding interest rates in the PPI when it becomes available.

If the levels of the foreign currency funding interest rates were higher than the New Zealand dollar currency funding rates, then the existing calculated spread would be too high. While this would influence the level of the calculated 'price' of the implicit intermediation service, it is important to note that the PPI measures price movements rather than price levels. Thus the lack of coverage of foreign currency funding rates in calculating the spread would only manifest itself in the PPI if the relative movements of the foreign currency funding rates were significantly different from the relative movements of the New Zealand dollar funding rates. Statistics NZ has looked at indicative alternative sources of foreign currency funding rates, and decided to continue to publish the existing index (which does not include foreign currency funding rates) until reliable information on foreign currency funding rates becomes available.

It should also be noted that the New Zealand dollar funding costs exclude the impact of hedging, for example interest rate-swap costs incurred against fixed-rate claims. This is because the PPI is interested in the rates that were contracted to by the parties to financial intermediation transactions. The hedging arrangements, while they will impact on the bottom-line profit of the banks, are considered to be separate transactions.

Index series available online

To access more data from the PPI series, go to Infoshare on the Statistics NZ website, and choose:

Subject category: **Economic indicators**

Group: **Producers Price Index**

The time series can be downloaded in Excel or comma delimited format, where percentage movements can be calculated using the following formula:

((Index number for later period minus index number for earlier period) divided by index number for earlier period) multiplied by 100.

More information about Infoshare can be found on our website www.stats.govt.nz.

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 produced by Statistics NZ 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

For more information, follow the link from the Technical notes of this release on the Statistics NZ website.

Copyright

Liability

Timing

Timed statistical releases are delivered using postal and electronic services provided by third parties. Delivery of these releases may be delayed by circumstances outside the control of Statistics NZ. Statistics NZ accepts no responsibility for any such delays.

Tables

The following tables are printed with this Hot Off The Press and can also be downloaded from the Statistics New Zealand website in Excel format. If you do not have access to Excel, you may use the Excel file viewer to view, print, and export the contents of the file.

1. Producers price index, outputs – index numbers
2. Producers price index, inputs – index numbers
3. Producers price index, outputs, percentage change from previous quarter
4. Producers price index, inputs, percentage change from previous quarter
5. Producers price index, outputs – selected industries, percentage change from same quarter of previous year
6. Producers price index, inputs – selected industries, percentage change from same quarter of previous year
7. Producers price index, selected commodities – index numbers and percentage changes