

Consumers Price Index
March 2017 quarter

Quarterly up 1.0 percent

Higher prices for cigarettes and tobacco, petrol, and fruit were partly countered by lower prices for international air transport, and package holidays. **Tradables** rose 0.8 percent and **non-tradables** rose 1.0 percent.

Annual up 2.2 percent

Higher housing and household utility prices were partly countered by lower transport prices. **Tradables** increased 1.6 percent and **non-tradables** increased 2.5 percent.

Higher prices this quarter

Cigarette and tobacco prices rose 9.7 percent, due to a rise in excise duty in the March 2017 quarter.

Petrol prices rose 4.1 percent; this follows a 4.1 percent rise in the December 2016 quarter.

Fruit prices rose 16 percent, due to higher prices for apples.

Milk, cheese and eggs prices rose 4.7 percent, influenced by higher prices for fresh milk,

Lower prices this quarter

International air transport prices showed a seasonal fall of 11 percent, following an 11 percent rise in the December 2016 holiday period.

Package holiday prices fell 7.5 percent.

Telecommunication services prices fell 1.2 percent, following price adjustments for quality improvements.

Higher prices this year

Petrol prices increased 12 percent.

Home ownership prices increased 6.7 percent, with purchase of newly built houses (excluding land) up 8.0 percent in Auckland, and 3.6 percent in Canterbury.

Cigarette and tobacco prices increased 9.8 percent.

Actual rentals for housing increased 2.3 percent, with Auckland up 3.1 percent, Wellington up 2.1 percent, and Canterbury down 0.8 percent.

Lower prices this year

Other private transport services prices decreased 14 percent, due to lower vehicle relicensing fees.

Telecommunication services prices decreased 2.5 percent, following price adjustments for quality improvements.

International air transport prices decreased 4.4 percent.

Percentage points contribution

Cigarettes and tobacco	0.28
Petrol	0.18
Fruit	0.17
Milk, cheese and eggs	0.09

Percentage points contribution

International air transport	-0.14
Package holidays	-0.08
Telecommunication services	-0.04

Percentage points contribution

Petrol	0.50
Home ownership	0.30
Cigarettes and tobacco	0.28
Actual rentals for housing	0.22

Percentage points contribution

Other private transport services	-0.15
Telecommunication services	-0.08
International air transport	-0.06

Percentage points contribution shows the contribution to the overall quarterly and annual percentage change of the all groups CPI.