



Consumer Price Index, September 2017

Key Facts

Capital Cities

Perth

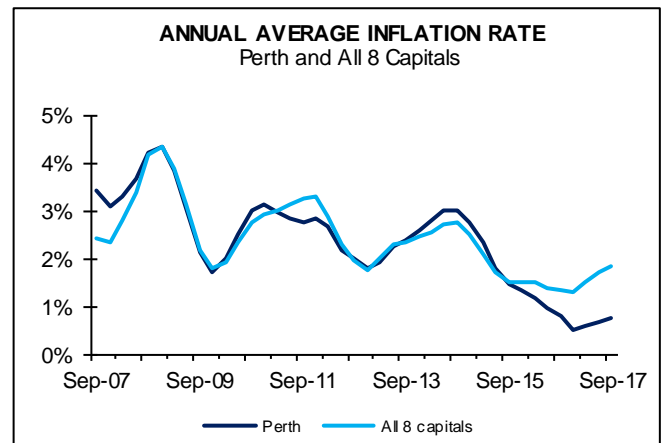
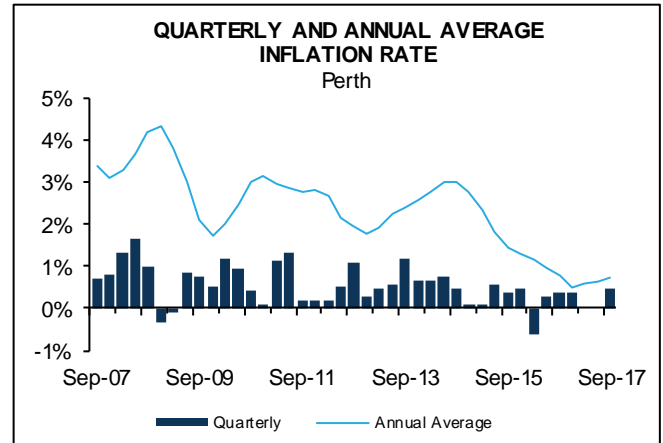
Perth's Consumer Price Index increased by 0.5% over the quarter, and rose by 0.7% in annual average terms to September 2017. In year-ended terms¹, Perth's CPI increased 0.8%.

- The main contributors to quarterly growth in Perth's CPI were 'utilities', which contributed 0.29 percentage points, and 'alcohol and tobacco' which contributed 0.2 percentage points.
- The main detractor from Perth's quarterly CPI was 'fruit and vegetables', which detracted 0.15 percentage points from growth, while 'rents' subtracted 0.12 percentage points.

Australia

Nationally, the Consumer Price Index rose by 0.6% over the quarter and increased by 1.8% in annual average terms to September 2017. In year-ended terms, the national CPI grew by 1.8%.

- The main contributor to the national quarterly growth were 'housing', which contributed 0.44 percentage points to growth.
- The main component that detracted from national growth was 'food and non-alcoholic beverages' (-0.14 percentage points).
- In annual average terms to June, the largest increase in CPI by capital city was 2.1% in Sydney, Melbourne and Canberra. The smallest increase was 0.3% in Darwin.



INFLATION RATES BY CITY September 2017

| | % Change | |
|-----------------------|-------------|----------------|
| | Quarter | Annual Average |
| Sydney | 0.7% | 2.1% |
| Melbourne | 0.5% | 2.1% |
| Brisbane | 0.4% | 1.7% |
| Adelaide | 1.1% | 1.7% |
| Perth | 0.5% | 0.7% |
| Hobart | 0.3% | 2.0% |
| Darwin | 0.6% | 0.3% |
| Canberra | 0.9% | 2.1% |
| All 8 capitals | 0.6% | 1.8% |

¹ Year-ended growth (which compares the latest quarter of data to the same quarter a year earlier) is also reported for comparison with figures quoted in the media and financial markets (which are often in year-ended terms).

INFLATION RATES BY CATEGORY
September 2017

| | Perth | | All 8 Capitals | |
|--------------------------------|-------------|----------------|----------------|----------------|
| | % Change | | % Change | |
| | Quarter | Annual Average | Quarter | Annual Average |
| Food/non-alcoholic beverages | -1.4% | 0.0% | -0.9% | 1.2% |
| Alcohol/tobacco | 2.1% | 5.5% | 2.2% | 6.2% |
| Clothing/footwear | -2.0% | -1.3% | -0.9% | -1.4% |
| Housing | 1.2% | -1.5% | 1.9% | 2.5% |
| Furnishings/household contents | 0.6% | -0.3% | 0.4% | -0.1% |
| Health | -0.2% | 3.2% | -0.2% | 3.8% |
| Transport | 1.0% | 2.1% | 0.0% | 2.1% |
| Communication | -1.5% | -4.5% | -1.4% | -4.4% |
| Recreation/culture | 0.9% | 0.0% | 1.3% | 0.0% |
| Education | 0.0% | 2.9% | 0.0% | 3.3% |
| Insurance/Finance | 0.4% | 4.1% | 0.6% | 2.3% |
| All groups | 0.5% | 0.7% | 0.6% | 1.8% |

Categories

Price Changes

- Between the June and September quarters, the largest increase in prices by category in Perth was 2.1% for 'alcohol and tobacco'. The largest decrease was 2.0% for 'clothing and footwear'.
- In annual average terms to September 2017, the largest increase in prices in Perth was 5.5% for 'alcohol and tobacco'. The largest fall was 4.5% for communication.
- Across all eight capital cities, the largest quarterly rise in prices by category was 2.2% for 'alcohol and tobacco'. The largest decrease was 1.4% for 'communication'.
- In annual average terms to September 2017, the largest rise in prices by category across all eight capital cities was 6.2% for 'alcohol and tobacco'. The largest decrease nationally was 4.4% for 'communication'.

Underlying Inflation

- Both the Australian Bureau of Statistics and the Reserve Bank of Australia produce estimates of underlying inflation that attempt to strip out items whose prices tend to be volatile, and the effects of abnormal price movements.
- The Australian Bureau of Statistics' index of prices 'excluding volatile items' increased by 1.5% in annual average terms and by 0.9% over the quarter to September 2017.
- The Reserve Bank of Australia's estimate of trimmed mean inflation was 0.4% over the quarter and 1.8%^(a) on an annual basis in the September quarter.
- The Bank's weighted median inflation estimate was 0.3% for the quarter and 1.9%^(a) annualised.

ANALYTICAL SERIES
September 2017

| | % Change | |
|-------------------------|----------|---------------------|
| | Quarter | Annual Average |
| Excl. housing/insurance | 0.2% | 1.5% |
| Excl. volatile items | 0.9% | 1.5% |
| Market goods/services | 0.6% | 1.0% |
| Tradables | -0.3% | 0.2% |
| Non-tradables | 1.0% | 2.6% |
| RBA trimmed mean | 0.4% | 1.8% ^(a) |
| RBA weighted median | 0.3% | 1.9% ^(a) |

(a) Year-ended terms