



Consumer Price Index, September 2014

Key Facts

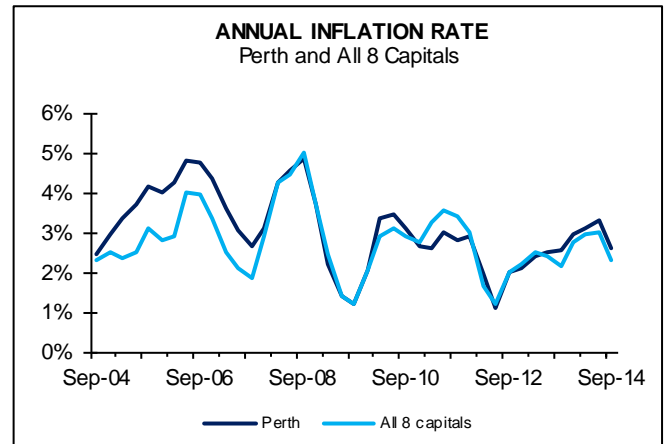
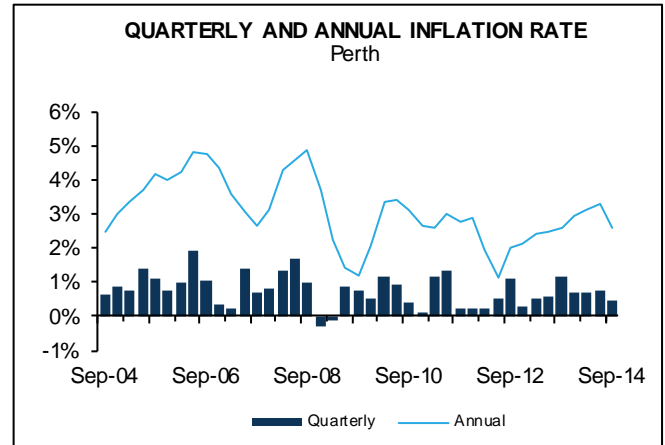
Capital Cities

Perth

- Perth's Consumer Price Index increased by 0.5% over the quarter, and rose by 2.6% through the year to September 2014.
- The main contributors to the quarterly growth in Perth's CPI were 'other services in respect of motor vehicles' (include motor vehicle registration, roadworthiness tests, driver licence fees, parking fees, driving lessons and tollway charges) and 'fruit and vegetables'.
- The main detractors from Perth's quarterly CPI growth were 'communication' and 'financial services'.

Australia

- Nationally, the Consumer Price Index rose by 0.5% over the quarter and increased by 2.3% in the four quarters to September 2014.
- The main contributors to the national quarterly growth were 'fruit and vegetables' and 'housing'.
- The main components that detracted from national growth were 'clothing and footwear' and 'communication'.
- Over the year to September, the largest increase in CPI by capital city was 2.7% in Darwin. The smallest increase was 1.9% in Hobart.



INFLATION RATES BY CATEGORY September 2014

| | All 8 Capitals | | Perth | |
|--------------------------------|----------------|-------------|----------------|-------------|
| | % Change Over: | | % Change Over: | |
| | Year | Quarter | Year | Quarter |
| Food/non-alcoholic beverages | 3.5% | 1.2% | 3.5% | 0.8% |
| Alcohol/tobacco | 7.3% | 1.1% | 7.3% | 1.3% |
| Clothing/footwear | -2.7% | -1.0% | -0.7% | -0.6% |
| Housing | 2.3% | 0.5% | 2.5% | 0.4% |
| Furnishings/household contents | 0.4% | 0.4% | 0.8% | 0.3% |
| Health | 4.7% | -0.2% | 3.7% | -0.5% |
| Transport | 0.2% | -0.1% | 1.6% | 1.6% |
| Communication | -1.8% | -1.4% | -2.0% | -1.5% |
| Recreation/culture | 1.9% | 0.6% | 2.5% | 0.8% |
| Education | 5.2% | 0.1% | 7.1% | 0.0% |
| Insurance/Finance | 1.2% | 0.6% | 1.4% | -0.7% |
| All groups | 2.3% | 0.5% | 2.6% | 0.5% |

INFLATION RATES BY CITY September 2014

| | % Change Over: | |
|-----------------------|----------------|-------------|
| | 1 Year | Quarter |
| Sydney | 2.2% | 0.6% |
| Melbourne | 2.0% | 0.2% |
| Brisbane | 2.6% | 0.7% |
| Adelaide | 2.1% | 0.4% |
| Perth | 2.6% | 0.5% |
| Hobart | 1.9% | 0.1% |
| Darwin | 2.7% | 0.2% |
| Canberra | 2.0% | 0.4% |
| All 8 capitals | 2.3% | 0.5% |

Categories

Price Changes

- Between the June and September quarters, the largest increase in prices by category in Perth was 1.6% for transport. The largest decrease was 1.5% for communication.
- Through the year to September 2014, the largest increase in prices in Perth was 7.3% for alcohol and tobacco. The largest fall was 2.0% for communication.
- Across all eight capital cities, the largest quarterly rise in prices by category was 1.2% for food and non-alcoholic beverages. The largest decrease was 1.4% for communication.
- Over the four quarters to September 2014, the largest rise in prices by category was 7.3% for alcohol and tobacco. The largest decrease nationally was 2.7% for clothing and footwear.

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 2.1% through the year and by 0.4% over the quarter to September 2014.
- The Reserve Bank of Australia's estimate of trimmed mean inflation was 0.4% over the quarter and 2.5% on an annual basis in the September quarter.
- The Bank's weighted median inflation estimate was 0.6% for the quarter and 2.6% annualised.

ANALYTICAL SERIES September 2014

| | <u>% Change Over:</u> | |
|-------------------------|-----------------------|----------------|
| | <u>1 Year</u> | <u>Quarter</u> |
| Excl. housing/insurance | 2.3% | 0.4% |
| Excl. volatile items | 2.1% | 0.4% |
| Market goods/services | 2.0% | 0.3% |
| Tradables | 2.0% | 0.3% |
| Non-tradables | 2.4% | 0.5% |
| RBA trimmed mean | 2.5% | 0.4% |
| RBA weighted median | 2.6% | 0.6% |