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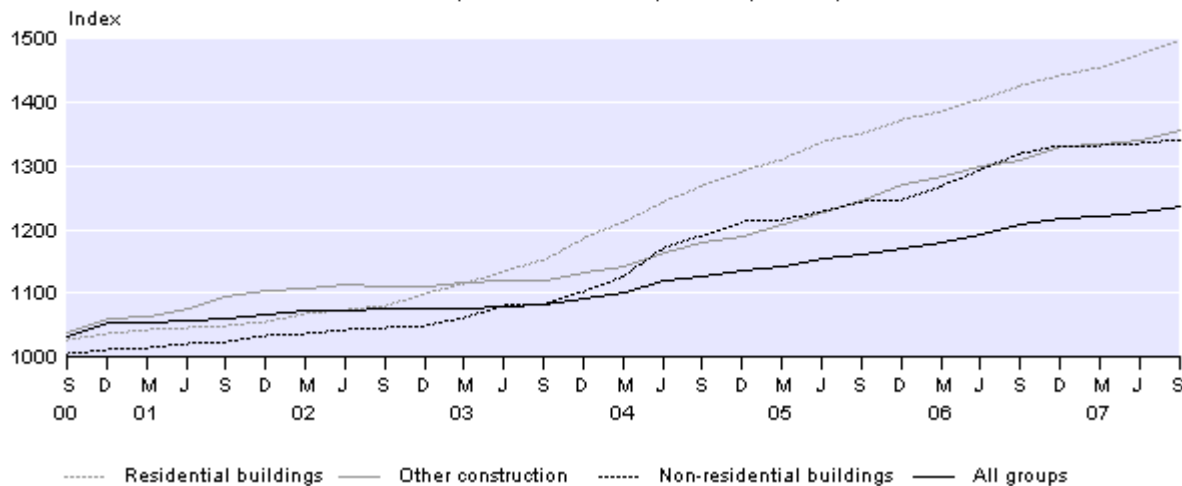
Capital Goods Price Index: September 2007 quarter

Highlights

- The Capital Goods Price Index (CGPI) rose 0.7 percent in the September 2007 quarter.
- The CGPI rose 2.3 percent in the year to the September 2007 quarter.
- The residential buildings index rose 1.4 percent in the September 2007 quarter.
- The other construction index rose 1.3 percent in the September 2007 quarter.

Capital Goods Price Index

Base: September 1999 quarter (=1000)



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There is a companion Media Release published – [Capital Goods Price Index: September 2007 quarter](#).

Commentary

Capital goods price index

The Capital Goods Price Index (CGPI) rose 0.7 percent in the September 2007 quarter. This compared with the previous increases of 0.4 percent in the June 2007 quarter and 0.3 percent in the March 2007 quarter.

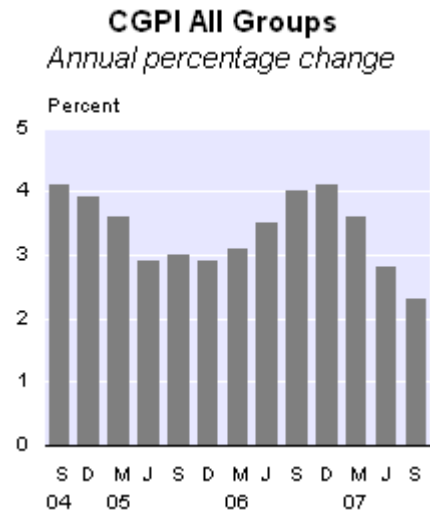
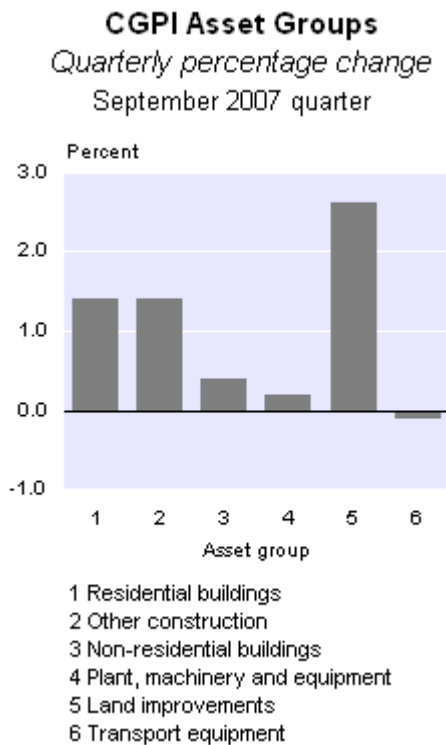
Of the six main asset groups in the CGPI, five recorded increases in the September 2007 quarter. The most significant upward contribution came from the residential buildings index (up 1.4 percent). Further positive contributions came from the other (non-building) construction index (up 1.3 percent), the non-residential buildings index (up 0.4 percent), and the plant, machinery and equipment index (up 0.2 percent) and the land improvement index (up 2.5 percent). The only index that showed a decrease in the latest quarter was the transport equipment index (down 0.1 percent).

Capital Goods Price Index
Index points contribution

Asset groups	June 2007 quarter to September 2007 quarter
Residential buildings	5.75
Other construction	1.61
Non-residential buildings	0.82
Plant, machinery and equipment	0.80
Land improvements	0.52
Transport equipment	-0.08
All groups	9.42

Note: Points contribution may not sum to totals due to rounding.

From the September 2006 quarter to the September 2007 quarter, the CGPI rose 2.3 percent. This was the lowest recorded annual increase of the CGPI since December 2003 quarter (up 1.5 percent). This compared with the rises of 4.0 percent in the year to the September 2006 quarter, and 3.0 percent in the year to the September 2005 quarter.



Residential buildings

The residential buildings index rose 1.4 percent in the September 2007 quarter, making the most significant upward contribution to the CGPI. This followed increases of 1.4 percent in the June 2007 and 1.0 percent in the March 2007 quarters.

The same survey data used to measure the purchase and construction of new dwellings in the Consumers Price Index is used in the residential buildings index in the CGPI. This information is supplemented with additional data from the Producers Price Index collected through the Commodity Price Survey. The major contributors for the price increases in the latest quarter were the high cost of construction components, increases in cost of fittings and subcontractors' charges.

In the year to the September 2007 quarter, the residential buildings index rose 4.8 percent. This followed rises of 5.7 percent in the year to the September 2006 quarter, and 6.5 percent in the year to the September 2005 quarter.

Other construction

The other (non-building) construction index rose 1.3 percent in the September 2007 quarter, following rises of 0.4 percent each in the June and March 2007 quarters. The increased costs for construction of urban drainage and sewerage systems (mainly due to high costs of concrete pipes) and the increased costs of road construction work were the main contributors for the increase in the other construction index.

In the year to the September 2007 quarter the other construction index rose 3.7 percent. This followed increases of 5.0 percent in the year to the September 2006 quarter and 5.7 percent in the year to the September 2005 quarter.

Non-residential buildings

The non-residential buildings index increased 0.4 percent in the September 2007 quarter. This followed rises of 0.2 percent in the June 2007 quarter and 0.1 percent in the March 2007 quarter. The prominent drivers of the index in the latest quarter were the increased costs of structural steel work and electrical services in the construction of commercial buildings.

Annually, the non-residential buildings index rose 1.7 percent from the September 2006 to the September 2007 quarters. This was the lowest recorded annual increase since the year to the December 2002 quarter which rose 1.6 percent. The non-residential buildings index increased 6.0 percent in the year to the September 2006 quarter and 4.5 percent in the year to the September 2005 quarter.

Plant, machinery and equipment

The plant, machinery and equipment index increased 0.2 percent in the September 2007 quarter. The index decreased 0.4 percent in the June 2007 quarter and remained unchanged in the March 2007 quarter. The index was mainly driven by the increased prices of other electrical equipment mainly due to the exchange rate and increased suppliers' price.

In the year to the September 2007 quarter, the plant, machinery and equipment index rose 0.3 percent. This followed an increase of 2.5 percent in the year to the September 2006 quarter and a decrease of 0.4 percent in the year to the September 2005 quarter.

Transport equipment

The transport equipment index decreased 0.1 percent in the September 2007 quarter. This compared with an increase of 0.1 percent in June 2007 quarter and a decrease of 0.2 percent in the March 2007 quarter. The major contributor to the decrease was the lower prices of cars (1600cc and above) due to the exchange rate and competition.

Annually, the transport equipment index fell 0.6 percent from the September 2006 quarter to the September 2007 quarter, following falls of 0.5 percent in the year to the September 2006 quarter and 1.5 percent in the year to the September 2005 quarter.

Impact of exchange rates

When calculating the CGPI, prices collected on the fifteenth 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 are converted to New Zealand dollars using the exchange rates at the time of pricing.

The New Zealand dollar depreciated against all the currencies of the country's major trading partners in the September 2007 quarter. The table below shows changes in the value of the New Zealand dollar in foreign currency denominations from the June 2007 quarter to the September 2007 quarter.

Exchange Rates
(Published by Westpac Bank)
Bank selling rates for NZ\$1.00

	USA (NZ\$:US\$)	UK (NZ\$:Pound)	Australia (NZ\$:AUS\$)	Japan (NZ\$:Yen)	Europe (NZ\$:Euro)
15 May 2007	0.7319	0.3700	0.8799	87.7023	0.5385
15 August 2007	0.7221	0.3615	0.8657	84.7581	0.5314
Percentage change	-1.3	-2.3	-1.6	-3.4	-1.3

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Technical notes

Index coverage

The Capital Goods Price Index (CGPI) provides a measure of the price level changes for physical capital assets purchased by producers of goods and services throughout the economy.

Exclusions from index

Large value items that are non-recurring and/or manufactured to customer specifications (such as aircraft and ships) have been excluded from the price survey. Second-hand equipment (such as cars) have also been excluded from the index.

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. GST is excluded from prices used in this index because it is recoverable for GST-registered businesses.

Data quality

All care has been used in surveying, processing, analysing and extracting the data for Capital Goods Price Index (CGPI). However, all data are subject to possible statistical uncertainty. These variations may result, for example, from uncertainty introduced during non-response imputation, or from reporting difficulties for respondents, or errors made during processing survey results. The department 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 aggregations, much of the individual variability often cancels out. The CGPI data has been checked at published and underlying level indexes to identify any remaining detectable errors and uncertainty, and 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, this data may be subject to revisions in the future.

Coverage

The index is calculated quarterly from price quotes collected by postal survey. Approximately 13,000 individual commodity items are surveyed from about 3,000 respondents to provide prices for use in the CGPI and other business price indexes. When calculating the CGPI, prices collected on the fifteenth 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 are converted to New Zealand dollars using the exchange rate at the time of pricing.

More information

For more information, follow the [link](#) from the Technical notes of this release on the Statistics New Zealand website.

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Next release ...

Capital Goods Price Index: December 2007 quarter will be released on 13 February 2008.

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Tables

The following tables can be downloaded from the Statistics New Zealand website in Excel 97 format. If you do not have access to Excel 97 or higher, you may use the [Excel file viewer](#) to view, print and export the contents of the file.

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3. Capital Goods Price Index, percentage change from same quarter of previous year

Capital Goods Price Index: September 2007 quarter

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								
		2005		2006				2007		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Residential buildings⁽¹⁾	<i>S2GA</i>	1350	1371	1385	1403	1427	1441	1455	1475	1496
Dwellings and out-buildings	<i>S2AA</i>	1355	1376	1390	1409	1437	1450	1471	1496	1523
Hostels, boarding house ⁽¹⁾	<i>S2AB</i>	1121	1126	1143	1160	1168	1180	1177	1179	1185
Non-residential buildings⁽¹⁾	<i>S2GB</i>	1243	1248	1269	1294	1318	1331	1332	1334	1340
Shops, offices ⁽¹⁾	<i>S2BA</i>	1209	1212	1228	1246	1270	1278	1276	1279	1282
Warehouses, factories ⁽¹⁾	<i>S2BB</i>	1258	1269	1295	1340	1376	1388	1394	1398	1406
Farm buildings	<i>S2BF</i>	1315	1324	1326	1327	1356	1430	1440	1449	1457
Other non-residential buildings ⁽¹⁾	<i>S2BI</i>	1255	1259	1282	1307	1317	1337	1338	1355	1358
Other construction	<i>S2GC</i>	1248	1273	1283	1300	1310	1330	1335	1340	1357
Transport ways	<i>S2CA</i>	1267	1290	1300	1334	1343	1371	1372	1365	1387
Pipelines	<i>S2CB</i>	1341	1371	1381	1390	1386	1409	1415	1427	1443
Electrical works	<i>S2CC</i>	1147	1171	1181	1197	1215	1223	1226	1229	1249
Earthmoving and site work	<i>S2CD</i>	1246	1268	1277	1290	1308	1336	1353	1364	1373
Land improvements	<i>S2GD</i>	1311	1315	1343	1348	1382	1402	1417	1413	1449
Land clearing and establishment	<i>S2DA</i>	1178	1179	1188	1201	1209	1223	1223	1231	1244
Fencing	<i>S2DB</i>	1317	1293	1328	1259	1263	1276	1308	1281	1361
Irrigation and land drainage	<i>S2DC</i>	1648	1690	1764	1855	1998	2034	2063	2068	2097
Reclamation and river control	<i>S2DD</i>	1191	1205	1212	1225	1238	1263	1264	1266	1281
Transport equipment	<i>S2GE</i>	1026	1026	1020	1020	1021	1017	1015	1016	1015
Cars 1600cc and under	<i>S2EA</i>	1011	1014	1002	975	970	970	970	968	975
Cars over 1600cc	<i>S2EB</i>	1016	1015	1012	1000	1001	1001	999	999	992
Commercial vehicles 3500kg and under	<i>S2EC</i>	1054	1056	1038	1039	1040	1042	1042	1046	1049
Commercial vehicles over 3500kg	<i>S2ED</i>	1016	1011	1009	1054	1071	1047	1032	1044	1046
Buses	<i>S2EE</i>	948	948	969	1060	1039	1023	1001	984	1009
Trailers	<i>S2EF</i>	1327	1330	1329	1330	1330	1331	1342	1356	1358
Motorcycles	<i>S2EG</i>	1033	1031	980	980	1005	1005	1009	1002	990
Helicopters	<i>S2EJ</i>	890	924	998	1070	1072	1022	1120	1054	1072
Plant, machinery and equipment	<i>S2GF</i>	997	995	999	1012	1022	1027	1027	1023	1025
Glass and glass products	<i>S2371</i>	931	931	980	969	969	1006	1007	1008	1142
Furniture	<i>S2381</i>	1066	1065	1074	1075	1078	1076	1088	1099	1115
Other manufactured articles	<i>S2389</i>	1125	1131	1126	1127	1138	1154	1154	1162	1166
Structural metal products	<i>S2421</i>	1230	1235	1253	1300	1318	1346	1379	1373	1390
Metal tanks, reservoirs and containers	<i>S2422</i>	1167	1167	1174	1288	1347	1389	1522	1522	1524
Steam generators	<i>S2423</i>	1197	1200	1138	1152	1349	1288	1283	1283	1333
Other fabricated metal products	<i>S2429</i>	1117	1118	1125	1137	1154	1166	1169	1174	1183

For footnotes, see end of table.

Capital Goods Price Index: September 2007 quarter

Table 1
Continued

Capital Goods Price Index
Base: September 1999 quarter (=1000)
(Indexes relate to price levels ruling at the mid-point of each quarter)

	Series ref: CEPQ	Quarter								
		2005		2006				2007		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Plant, machinery and equipment (continued)										
Engines and turbines	S2431	946	946	954	957	974	999	992	990	985
Pumping and compressing equipment	S2432	1074	1072	1080	1087	1102	1114	1125	1164	1166
Ovens and furnace burners	S2434	1031	1031	1032	1035	1065	1081	1081	1082	1082
Lifting and handling equipment	S2435	988	981	988	1032	1021	1010	992	985	991
Other general purpose machinery	S2439	1096	1101	1104	1122	1136	1155	1161	1166	1177
Agricultural and forestry equipment	S2441	1090	1090	1097	1103	1129	1133	1139	1138	1140
Machine tools	S2442	1053	1054	1060	1064	1075	1073	1075	1072	1077
Machinery for mining, quarrying and construction	S2444	1008	1022	1013	1033	1050	1050	1049	1041	1037
Machinery for food, beverage and tobacco processing	S2445	1153	1157	1159	1181	1179	1211	1210	1226	1246
Machinery for textile, apparel and leather production	S2446	1000	1000	1008	1034	1028	1031	1022	1014	1024
Domestic appliances	S2448	1090	1101	1106	1110	1136	1138	1146	1170	1176
Other special purpose machinery	S2449	1095	1089	1093	1106	1105	1099	1096	1065	1046
Office and accounting machinery	S2451	980	947	940	945	945	945	944	944	941
Computer machinery	S2452	572	572	565	571	569	562	555	545	539
Electric motors, generators and transformers	S2461	1060	1065	1070	1071	1078	1091	1087	1090	1091
Electricity distribution and control apparatus	S2462	1066	1068	1066	1088	1102	1094	1112	1133	1139
Insulated wire and cable; optical fibre cables	S2463	1399	1358	1423	1521	1892	2072	2021	1991	2169
Accumulators, primary cells and primary batteries	S2464	1066	1033	1065	1077	1077	1091	1146	1173	1244
Other electrical equipment	S2469	1124	1121	1134	1157	1154	1173	1172	1150	1191
Television and radio transmitters and apparatus	S2472	869	861	866	870	882	877	881	877	878
Medical and surgical equipment	S2481	1158	1158	1161	1176	1177	1184	1180	1184	1185
Measuring, testing and navigating instruments	S2482	1026	1025	1022	1037	1075	1069	1076	1059	991
Optical instruments and photographic equipment	S2483	995	1002	1003	1032	1064	1072	1070	1068	1061
Bodies for motor vehicles and trailers	S2492	1264	1264	1270	1276	1276	1301	1326	1351	1353
Other plant, machinery and equipment	S2999	1094	1088	1107	1118	1115	1131	1112	1112	1106
ALL GROUPS	S2GG	1162	1170	1179	1194	1208	1218	1222	1227	1236

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

Table 2

Capital Goods Price Index
Percentage change from previous quarter

Asset type	Series ref: CEPQ	Quarter								
		2005		2006				2007		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Residential buildings⁽¹⁾	<i>S2GA</i>	1.0	1.6	1.0	1.3	1.7	1.0	1.0	1.4	1.4
Dwellings and out-buildings	<i>S2AA</i>	1.0	1.5	1.0	1.4	2.0	0.9	1.4	1.7	1.8
Hostels, boarding houses ⁽¹⁾	<i>S2AB</i>	1.3	0.4	1.5	1.5	0.7	1.0	-0.3	0.2	0.5
Non-residential buildings⁽¹⁾	<i>S2GB</i>	1.2	0.4	1.7	2.0	1.9	1.0	0.1	0.2	0.4
Shops, offices ⁽¹⁾	<i>S2BA</i>	0.8	0.2	1.3	1.5	1.9	0.6	-0.2	0.2	0.2
Warehouses, factories ⁽¹⁾	<i>S2BB</i>	0.5	0.9	2.0	3.5	2.7	0.9	0.4	0.3	0.6
Farm buildings	<i>S2BF</i>	0.1	0.7	0.2	0.1	2.2	5.5	0.7	0.6	0.6
Other non-residential buildings ⁽¹⁾	<i>S2BI</i>	2.0	0.3	1.8	2.0	0.8	1.5	0.1	1.3	0.2
Other construction	<i>S2GC</i>	1.5	2.0	0.8	1.3	0.8	1.5	0.4	0.4	1.3
Transport ways	<i>S2CA</i>	0.7	1.8	0.8	2.6	0.7	2.1	0.1	-0.5	1.6
Pipelines	<i>S2CB</i>	1.7	2.2	0.7	0.7	-0.3	1.7	0.4	0.8	1.1
Electrical works	<i>S2CC</i>	2.4	2.1	0.9	1.4	1.5	0.7	0.2	0.2	1.6
Earthmoving and site work	<i>S2CD</i>	0.9	1.8	0.7	1.0	1.4	2.1	1.3	0.8	0.7
Land improvements	<i>S2GD</i>	1.1	0.3	2.1	0.4	2.5	1.4	1.1	-0.3	2.5
Land clearing and establishment	<i>S2DA</i>	1.0	0.1	0.8	1.1	0.7	1.2	0.0	0.7	1.1
Fencing	<i>S2DB</i>	1.3	-1.8	2.7	-5.2	0.3	1.0	2.5	-2.1	6.2
Irrigation and land drainage	<i>S2DC</i>	0.8	2.5	4.4	5.2	7.7	1.8	1.4	0.2	1.4
Reclamation and river control	<i>S2DD</i>	1.1	1.2	0.6	1.1	1.1	2.0	0.1	0.2	1.2
Transport equipment	<i>S2GE</i>	-0.2	0.0	-0.6	0.0	0.1	-0.4	-0.2	0.1	-0.1
Cars 1600cc and under	<i>S2EA</i>	0.0	0.3	-1.2	-2.7	-0.5	0.0	0.0	-0.2	0.7
Cars over 1600cc	<i>S2EB</i>	-0.2	-0.1	-0.3	-1.2	0.1	0.0	-0.2	0.0	-0.7
Commercial vehicles 3500kg and under	<i>S2EC</i>	0.0	0.2	-1.7	0.1	0.1	0.2	0.0	0.4	0.3
Commercial vehicles over 3500kg	<i>S2ED</i>	-0.5	-0.5	-0.2	4.5	1.6	-2.2	-1.4	1.2	0.2
Buses	<i>S2EE</i>	-2.0	0.0	2.2	9.4	-2.0	-1.5	-2.2	-1.7	2.5
Trailers	<i>S2EF</i>	0.5	0.2	-0.1	0.1	0.0	0.1	0.8	1.0	0.1
Motorcycles	<i>S2EG</i>	-0.3	-0.2	-4.9	0.0	2.6	0.0	0.4	-0.7	-1.2
Helicopters	<i>S2EJ</i>	0.9	3.8	8.0	7.2	0.2	-4.7	9.6	-5.9	1.7
Plant, machinery and equipment	<i>S2GF</i>	0.0	-0.2	0.4	1.3	1.0	0.5	0.0	-0.4	0.2
Glass and glass products	<i>S2371</i>	-2.5	0.0	5.3	-1.1	0.0	3.8	0.1	0.1	13.3
Furniture	<i>S2381</i>	0.4	-0.1	0.8	0.1	0.3	-0.2	1.1	1.0	1.5
Other manufactured articles	<i>S2389</i>	-0.3	0.5	-0.4	0.1	1.0	1.4	0.0	0.7	0.3
Structural metal products	<i>S2421</i>	2.5	0.4	1.5	3.8	1.4	2.1	2.5	-0.4	1.2
Metal tanks, reservoirs and containers	<i>S2422</i>	0.0	0.0	0.6	9.7	4.6	3.1	9.6	0.0	0.1
Steam generators	<i>S2423</i>	7.5	0.3	-5.2	1.2	17.1	-4.5	-0.4	0.0	3.9
Other fabricated metal products	<i>S2429</i>	1.1	0.1	0.6	1.1	1.5	1.0	0.3	0.4	0.8

For footnotes, see end of table.

Capital Goods Price Index: September 2007 quarter

Table 2
Continued

Capital Goods Price Index
Percentage change from previous quarter

	Series ref: CEPQ	Quarter								
		2005		2006				2007		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Plant, machinery and equipment (continued)										
Engines and turbines	S2431	0.6	0.0	0.8	0.3	1.8	2.6	-0.7	-0.2	-0.5
Pumping and compressing equipment	S2432	0.3	-0.2	0.7	0.6	1.4	1.1	1.0	3.5	0.2
Ovens and furnace burners	S2434	0.0	0.0	0.1	0.3	2.9	1.5	0.0	0.1	0.0
Lifting and handling equipment	S2435	0.4	-0.7	0.7	4.5	-1.1	-1.1	-1.8	-0.7	0.6
Other general purpose machinery	S2439	0.7	0.5	0.3	1.6	1.2	1.7	0.5	0.4	0.9
Agricultural and forestry equipment	S2441	0.6	0.0	0.6	0.5	2.4	0.4	0.5	-0.1	0.2
Machine tools	S2442	-0.8	0.1	0.6	0.4	1.0	-0.2	0.2	-0.3	0.5
Machinery for mining, quarrying and construction	S2444	0.2	1.4	-0.9	2.0	1.6	0.0	-0.1	-0.8	-0.4
Machinery for food, beverage and tobacco processing	S2445	-0.5	0.3	0.2	1.9	-0.2	2.7	-0.1	1.3	1.6
Machinery for textile, apparel and leather production	S2446	0.8	0.0	0.8	2.6	-0.6	0.3	-0.9	-0.8	1.0
Domestic appliances	S2448	0.4	1.0	0.5	0.4	2.3	0.2	0.7	2.1	0.5
Other special purpose machinery	S2449	-0.8	-0.5	0.4	1.2	-0.1	-0.5	-0.3	-2.8	-1.8
Office and accounting machinery	S2451	1.3	-3.4	-0.7	0.5	0.0	0.0	-0.1	0.0	-0.3
Computer machinery	S2452	-0.5	0.0	-1.2	1.1	-0.4	-1.2	-1.2	-1.8	-1.1
Electric motors, generators and transformers	S2461	0.3	0.5	0.5	0.1	0.7	1.2	-0.4	0.3	0.1
Electricity distribution and control apparatus	S2462	0.0	0.2	-0.2	2.1	1.3	-0.7	1.6	1.9	0.5
Insulated wire and cable; optical fibre cables	S2463	5.5	-2.9	4.8	6.9	24.4	9.5	-2.5	-1.5	8.9
Accumulators, primary cells and primary batteries	S2464	2.3	-3.1	3.1	1.1	0.0	1.3	5.0	2.4	6.1
Other electrical equipment	S2469	-0.1	-0.3	1.2	2.0	-0.3	1.6	-0.1	-1.9	3.6
Television and radio transmitters and apparatus	S2472	-1.4	-0.9	0.6	0.5	1.4	-0.6	0.5	-0.5	0.1
Medical and surgical equipment	S2481	0.1	0.0	0.3	1.3	0.1	0.6	-0.3	0.3	0.1
Measuring, testing and navigating instruments	S2482	0.1	-0.1	-0.3	1.5	3.7	-0.6	0.7	-1.6	-6.4
Optical instruments and photographic equipment	S2483	-0.4	0.7	0.1	2.9	3.1	0.8	-0.2	-0.2	-0.7
Bodies for motor vehicles and trailers	S2492	1.4	0.0	0.5	0.5	0.0	2.0	1.9	1.9	0.1
Other plant, machinery and equipment	S2999	-0.9	-0.5	1.7	1.0	-0.3	1.4	-1.7	0.0	-0.5
ALL GROUPS	S2GG	0.7	0.7	0.8	1.3	1.2	0.8	0.3	0.4	0.7

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

Table 3

Capital Goods Price Index
Percentage change from same quarter of previous year

Asset type	Series ref: CEPQ	Quarter								
		2005		2006				2007		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Residential buildings⁽¹⁾	<i>S2GA</i>	6.5	6.4	5.9	4.9	5.7	5.1	5.1	5.1	4.8
Dwellings and out-buildings	<i>S2AA</i>	6.5	6.4	5.9	5.0	6.1	5.4	5.8	6.2	6.0
Hostels, boarding houses ⁽¹⁾	<i>S2AB</i>	4.3	2.8	4.2	4.8	4.2	4.8	3.0	1.6	1.5
Non-residential buildings⁽¹⁾	<i>S2GB</i>	4.5	3.1	4.5	5.4	6.0	6.7	5.0	3.1	1.7
Shops, offices ⁽¹⁾	<i>S2BA</i>	4.0	2.3	3.4	3.9	5.0	5.4	3.9	2.6	0.9
Warehouses, factories ⁽¹⁾	<i>S2BB</i>	3.5	2.7	4.6	7.0	9.4	9.4	7.6	4.3	2.2
Farm buildings	<i>S2BF</i>	5.7	5.0	1.7	1.0	3.1	8.0	8.6	9.2	7.4
Other non-residential buildings ⁽¹⁾	<i>S2BI</i>	5.0	3.7	5.5	6.3	4.9	6.2	4.4	3.7	3.1
Other construction	<i>S2GC</i>	5.7	6.9	6.0	5.8	5.0	4.5	4.1	3.1	3.6
Transport ways	<i>S2CA</i>	3.0	4.8	5.0	6.0	6.0	6.3	5.5	2.3	3.3
Pipelines	<i>S2CB</i>	9.6	10.0	6.5	5.5	3.4	2.8	2.5	2.7	4.1
Electrical works	<i>S2CC</i>	4.4	6.1	6.7	6.9	5.9	4.4	3.8	2.7	2.8
Earthmoving and site work	<i>S2CD</i>	4.7	5.6	5.3	4.5	5.0	5.4	6.0	5.7	5.0
Land improvements	<i>S2GD</i>	6.2	4.8	4.8	3.9	5.4	6.6	5.5	4.8	4.8
Land clearing and establishment	<i>S2DA</i>	4.3	3.1	3.8	3.0	2.6	3.7	2.9	2.5	2.9
Fencing	<i>S2DB</i>	1.6	-0.6	0.4	-3.2	-4.1	-1.3	-1.5	1.7	7.8
Irrigation and land drainage	<i>S2DC</i>	16.7	15.0	12.8	13.5	21.2	20.4	17.0	11.5	5.0
Reclamation and river control	<i>S2DD</i>	3.6	3.8	3.6	4.0	3.9	4.8	4.3	3.3	3.5
Transport equipment	<i>S2GE</i>	-1.5	-1.3	-1.7	-0.8	-0.5	-0.9	-0.5	-0.4	-0.6
Cars 1600cc and under	<i>S2EA</i>	0.0	0.4	-1.0	-3.6	-4.1	-4.3	-3.2	-0.7	0.5
Cars over 1600cc	<i>S2EB</i>	-1.0	-0.3	-0.8	-1.8	-1.5	-1.4	-1.3	-0.1	-0.9
Commercial vehicles 3500kg and under	<i>S2EC</i>	-4.4	-4.2	-6.0	-1.4	-1.3	-1.3	0.4	0.7	0.9
Commercial vehicles over 3500kg	<i>S2ED</i>	-2.5	-3.3	-2.0	3.2	5.4	3.6	2.3	-0.9	-2.3
Buses	<i>S2EE</i>	-3.3	-3.2	-0.3	9.6	9.6	7.9	3.3	-7.2	-2.9
Trailers	<i>S2EF</i>	2.2	1.6	1.5	0.8	0.2	0.1	1.0	2.0	2.1
Motorcycles	<i>S2EG</i>	-1.7	0.4	-5.3	-5.4	-2.7	-2.5	3.0	2.2	-1.5
Helicopters	<i>S2EJ</i>	-3.2	5.6	13.8	21.3	20.4	10.6	12.2	-1.5	0.0
Plant, machinery and equipment	<i>S2GF</i>	-0.4	-0.4	0.4	1.5	2.5	3.2	2.8	1.1	0.3
Glass and glass products	<i>S2371</i>	-4.2	-2.2	2.6	1.5	4.1	8.1	2.8	4.0	17.9
Furniture	<i>S2381</i>	2.1	1.3	3.2	1.2	1.1	1.0	1.3	2.2	3.4
Other manufactured articles	<i>S2389</i>	1.3	1.4	-0.1	-0.1	1.2	2.0	2.5	3.1	2.5
Structural metal products	<i>S2421</i>	4.8	5.2	5.6	8.3	7.2	9.0	10.1	5.6	5.5
Metal tanks, reservoirs and containers	<i>S2422</i>	3.4	0.9	0.7	10.4	15.4	19.0	29.6	18.2	13.1
Steam generators	<i>S2423</i>	7.0	1.7	-4.0	3.5	12.7	7.3	12.7	11.4	-1.2
Other fabricated metal products	<i>S2429</i>	4.3	2.3	2.6	2.9	3.3	4.3	3.9	3.3	2.5

For footnotes, see end of table.

Capital Goods Price Index: September 2007 quarter

Table 3
Continued

Capital Goods Price Index
Percentage change from same quarter of previous year

	Series ref: CEPQ	Quarter								
		2005		2006				2007		
		Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Plant, machinery and equipment (continued)										
Engines and turbines	S2431	-2.6	-2.5	2.1	1.8	3.0	5.6	4.0	3.4	1.1
Pumping and compressing equipment	S2432	0.0	0.2	1.0	1.5	2.6	3.9	4.2	7.1	5.8
Ovens and furnace burners	S2434	1.5	0.9	1.7	0.4	3.3	4.8	4.7	4.5	1.6
Lifting and handling equipment	S2435	0.2	-2.1	0.4	4.9	3.3	3.0	0.4	-4.6	-2.9
Other general purpose machinery	S2439	1.2	1.5	2.1	3.1	3.6	4.9	5.2	3.9	3.6
Agricultural and forestry equipment	S2441	1.5	1.7	1.9	1.8	3.6	3.9	3.8	3.2	1.0
Machine tools	S2442	-1.4	-1.1	-0.2	0.2	2.1	1.8	1.4	0.8	0.2
Machinery for mining, quarrying and construction	S2444	2.1	3.5	2.0	2.7	4.2	2.7	3.6	0.8	-1.2
Machinery for food, beverage and tobacco processing	S2445	0.2	0.6	-0.1	1.9	2.3	4.7	4.4	3.8	5.7
Machinery for textile, apparel and leather production	S2446	-0.2	-0.1	1.0	4.2	2.8	3.1	1.4	-1.9	-0.4
Domestic appliances	S2448	0.5	1.5	1.9	2.2	4.2	3.4	3.6	5.4	3.5
Other special purpose machinery	S2449	-3.9	-4.2	-3.6	0.2	0.9	0.9	0.3	-3.7	-5.3
Office and accounting machinery	S2451	1.2	-2.5	-3.0	-2.3	-3.6	-0.2	0.4	-0.1	-0.4
Computer machinery	S2452	-6.1	-3.7	-3.7	-0.7	-0.5	-1.7	-1.8	-4.6	-5.3
Electric motors, generators and transformers	S2461	1.9	2.0	2.1	1.3	1.7	2.4	1.6	1.8	1.2
Electricity distribution and control apparatus	S2462	1.0	0.9	1.0	2.1	3.4	2.4	4.3	4.1	3.4
Insulated wire and cable; optical fibre cables	S2463	9.3	3.4	9.1	14.7	35.2	52.6	42.0	30.9	14.6
Accumulators, primary cells and primary batteries	S2464	3.4	-1.7	2.6	3.4	1.0	5.6	7.6	8.9	15.5
Other electrical equipment	S2469	3.5	3.4	5.3	2.8	2.7	4.6	3.4	-0.6	3.2
Television and radio transmitters and apparatus	S2472	-4.7	-4.0	-2.3	-1.2	1.5	1.9	1.7	0.8	-0.5
Medical and surgical equipment	S2481	0.0	0.3	0.0	1.6	1.6	2.2	1.6	0.7	0.7
Measuring, testing and navigating instruments	S2482	0.0	0.1	-0.3	1.2	4.8	4.3	5.3	2.1	-7.8
Optical instruments and photographic equipment	S2483	-3.3	-2.3	-2.2	3.3	6.9	7.0	6.7	3.5	-0.3
Bodies for motor vehicles and trailers	S2492	3.2	3.1	3.3	2.3	0.9	2.9	4.4	5.9	6.0
Other plant, machinery and equipment	S2999	0.4	-0.5	0.5	1.3	1.9	4.0	0.5	-0.5	-0.8
ALL GROUPS	S2GG	3.0	2.9	3.1	3.5	4.0	4.1	3.6	2.8	2.3

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