

Embargoed until 3:00pm – 19 July 2007

## Erratum issued for the Producers Price Index

An erratum for the Producers Price Index (PPI) for the March 2007 quarter, December 2006 quarter and the September 2006 quarter, was issued by Statistics New Zealand today. The Hot Off The Press and media releases for these quarters have been corrected and re-released, with details of the corrections. The error was due to incorrect calculation of price movements from the June 2006 quarter to the September 2006 quarter, which occurred while introducing new methodology.

The erratum affects the following indexes:

- PPI all industries outputs index
- electricity, gas and water outputs index
- electricity generation and supply outputs index.

In the normal course of business, minor revisions are shown as a correction to the index levels in the following quarter. However, because the lower published-level indexes are significantly affected, along with a smaller effect on the published all industries index, this correction has been made promptly. Statistics New Zealand apologises for any disruption this error causes to the wide range of users of the all industries PPI.

The PPI input indexes and the Consumers Price Index were not affected by the error in the electricity generation and supply index. The New Zealand Energy Statistics and Gross Domestic Product statistics are also unaffected by the error, due to different methodologies and, in some cases, data sources.

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