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BPI data collection December 2018

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Methodology

This BPI release includes the December 2018 quarter PPI, CGPI, and FEPI data.

Response rates for December 2018 quarter

Key firms

Achieved: 99.6 percent

Target: 100 percent

Non-key firms

Achieved: 96.2 percent

Target: 96 percent

Exchange rates

The New Zealand dollar appreciated against five key currencies (US dollar, UK pound, Australian dollar, Japanese yen, and the Euro) when comparing the mid-point of the December 2018 and September 2018 quarters. An appreciating NZ dollar has a downward influence on the prices New Zealand producers pay for imported goods and services, and the prices received for exports.

When calculating the PPI and CGPI, we generally use prices collected on the 15th day of the middle month in the quarter to represent the entire quarter. When these prices are collected in foreign currencies, they are converted to NZ dollars using the exchange rate at the mid-point of the quarter.

The table below shows changes in the value of the NZ dollar in foreign currency denominations, from the mid-point of the September 2018 quarter to the mid-point of the December 2018 quarter.

For a limited number of prices (e.g. petroleum product manufacturing) we use quarterly average prices. For these prices, the relevant exchange-rate movements are based on the average exchange rate for the quarter.