



Delta Pearl  
Partners

# Updating the Quarterly Retail Price Index for Norfolk Island – September Quarter, 2024 – Results

Prepared for the Norfolk Island Regional Council

13 October 2024

## Contact



**Delta Pearl  
Partners**



Craig Wilson

Managing Director

M: +61 414 741 791

[Craig.Wilson@deltapearlparkers.com](mailto:Craig.Wilson@deltapearlparkers.com)

**A PROFESSIONAL SERVICES FIRM:**

**ECONOMICS – POLICY – STRATEGY – CORPORATE ADVISORY**

DELTAPEARL PARTNERS HAS TWO MODES OF VALUE GENERATION AND SERVICE DELIVERY:

**ANALYSIS:** DUE DILIGENCE, ASSESSMENT, RESEARCH, DATA ANALYTICS, MODELLING, EVALUATION

**DELIVERY:** PROGRAM DELIVERY, PARTNERSHIP, RESEARCH, THOUGHT LEADERSHIP, TRAINING

THIS WORK IS COPYRIGHT. INDIVIDUALS, AGENCIES AND CORPORATIONS WISHING TO REPRODUCE THIS MATERIAL SHOULD CONTACT DELTAPEARL PARTNERS ON THE DETAILS BELOW.

[WWW.DELTAPEARLPARTNERS.COM](http://WWW.DELTAPEARLPARTNERS.COM)

ACN: 621042537

## Services

- ✓ Project economics due diligence
- ✓ Feasibility studies
- ✓ Business cases
- ✓ Gateway and peer review
- ✓ Commercial advisory
- ✓ Country economic analyses
- ✓ Economic impact assessment
- ✓ Cost-benefit analysis
- ✓ Local economic development strategy
- ✓ Policy development and analysis
- ✓ Regulatory impact assessment
- ✓ Financial and economic modelling
- ✓ Demand analysis and forecasting
- ✓ Data analytics
- ✓ Private company big data analysis
- ✓ Property market and urban economics
- ✓ Transport oriented development
- ✓ Value capture options analysis
- ✓ Financial markets analysis
- ✓ Financial services analysis
- ✓ Sectoral analysis
- ✓ Short-course training
- ✓ Thought leadership
- ✓ Market entry due diligence
- ✓ Stakeholder engagement and analysis
- ✓ Survey design
- ✓ In-house chief economist
- ✓ Economic briefing papers
- ✓ Impact investment advisory
- ✓ Regulated pricing and regulatory proposals
- ✓ Program monitoring and evaluation
- ✓ Political economy assessments
- ✓ Public affairs advisory
- ✓ Economic social media programs
- ✓ Government approvals processes
- ✓ Supply chain analysis
- ✓ Infrastructure policy and planning |
- ✓ Competition policy advice

# Table of Contents

HEADLINE RESULT .....	5
EXECUTIVE SUMMARY .....	6
1. INTRODUCTION.....	9
2. EARLIER MEASUREMENTS OF INFLATION, 2017 - 2024 .....	10
3. INFLATIONARY MEASURES FOR THE SEPTEMBER QUARTER (Q3) 2024 .....	13
APPENDIX 1: INFLATION ESTIMATES 2022 AND 2023.....	14
APPENDIX 2: THE “NEW BASKET” OF GOODS AND WEIGHTS FOR THE QUARTERLY RPI RESULTS FROM MARCH 2024 .....	17
APPENDIX 3: RPI BY GROUPS, MAY 2012 TO MARCH 2024 (“OLD BASKET”).....	20
APPENDIX 3: THE ITEMS IN THE “NEW” BASKET OF GOODS AND SERVICES .....	23

## Tables

Table 1: Inflation rates, 2024 Q2 & Q3 .....	8
Table 2: Quarterly Inflation Changes 2017 - March 2024.....	8
Table 3: Inflation by groups, 2017-2024 Q1 (old basket).....	11
Table 4: Measures of inflation by groups, 2024 Q2 (new basket) .....	13
Table 5: The 2014 and 2024 basket of goods groups and weights, Norfolk Island .....	17

## Figures

Figure 1: Inflation Feb 2022 to June 2024 .....	11
Figure 2: Weight Comparisons in NI, Aust, NZ and St Helena .....	18

# Headline Result

For the September 2024 quarter (Q3) on Norfolk Island:

- **quarterly inflation is 0.16% using the new basket of goods, weights, and model compared with 0.56% in the June quarter (Q2), and 0.98% (using the old model and weights) in the March quarter (Q1 2024).**
- **annualised inflation is 2.34% using the old weights and model (compared with 2.42% to the end of the June quarter and (Q2 2024) and 1.84% to the end of the March quarter (Q1 2024).**

The latest inflation results are shown in the updated inflation data dashboard maintained on the Norfolk Island Regional Council website.

# Executive Summary

This report outlines price inflation on Norfolk Island for the September quarter of 2024, which is the third quarter (Q3) for calendar year 2024.

During early 2024, a new “basket” of goods and services and associated expenditure group weights<sup>1</sup> were developed for Norfolk Island, updating the previous basket which had been developed in 2014 and in which numerous goods and services had become outdated due to technological progress and the social and economic changes that occurred in the intervening years, including COVID-19, changed laws and Island administration, and changes in global trading patterns, and changes in household income and spending patterns.

The new basket was informed by the Norfolk Island Household Expenditure Survey conducted in February 2024 and by the quarterly price collections undertaken on the island during 2022 and 2023. It contains the same 10 expenditure groups as the previous basket, but some of the individual goods and services within each category have been updated. The new list has 266 items compared to 256 items in the old list. In total around 48 items are new to the list, whether entirely new, or updated in terms of brand, volume, quality or technology.

The new basket has been used for the price collection exercises since the first quarter of 2024, the March quarter.

It was not possible to switch immediately to the new basket and weights for all inflationary results from March 2024. As the IMF states in its CPI price manual, “the index must have a period to which the weights refer.” Thus, the March and June quarter results were based on a hybrid approach, using the roughly 82% of items that overlapped between the old basket and the new basket, and the weights which were used for the RPI exercises during 2022 and 2023.

From September 2024, having two quarters of data (for the March and June quarters) based on the new basket, made it possible to switch the Norfolk Island quarterly inflation measures to the new basket and weights and a new model for the quarterly inflation results.<sup>2</sup>

Similarly, the quarterly inflation results for the current quarter, September 2024, are based on the new basket, weights and model.

NIRC commissioned DeltaPearl Partners to reinstate the RPI for Norfolk Island in late 2021/early 2022, after Norfolk Island’s inflation measurement lapsed in 2011 for reasons outlined in earlier reports. DeltaPearl has undertaken regular estimates of inflation for NIRC on a quarterly basis throughout 2022 and 2023. The reinstatement of the RPI is detailed in the 2022 and 2023 reports to NIRC.

## Summary of recent results

The results for the preceding three quarters are as follows. A summary of the 2022 and 2023 results is provided in the appendix.

- **Q4 2023:** for the December 2023 quarter, quarterly inflation was 2.46% and annualised inflation was 1.25%. The December 2023 price data shows an increase in quarterly weighted prices by 2.46% which has resulted in an annualised inflation rate for calendar year 2023 of 1.25%. The continued moderation in inflation on Norfolk Island was consistent with trends on mainland Australia. There were declines in the price of tobacco, alcohol, and household contents and services. Other price groups increased, in particular, price increases in housing and insurance costs were observed. The ABS reported that insurance cost increases have also been substantial on mainland Australia. The annual inflation rate on Norfolk Island for 2023 of 1.25% compares with 11.09% in 2022.

---

<sup>1</sup> Inflation is measured using changes in the prices of a representative basket of goods and services. The goods and services that comprise the spending basket are weighted because the decision to purchase an item depends on both the price and its importance to the consumer, relative to other spending options; thus, the weight represents its importance.

<sup>2</sup> Given these changes, the index for the quarterly series was reverted to 1.00 for the December quarter as the basis for calculating the change between March and June, i.e., the quarterly inflation measure for the June Quarter (Q2) 2024.

- **Q1 2024:** for the March quarter, quarterly inflation was 0.98% and annualised inflation was 1.84%. The highest price growth during the March 2024 quarter was insurance services (23.78%), followed by communication (10.27%). The largest price reductions were tobacco and alcohol (-19.60%), followed by household contents and services (-2.81%). Overall, the low inflation was a sign that general prices are growing at a low rate overall, which is consistent with the recent trends of recovery from the peak COVID-19 price increases in December 2022 and March 2023 (11.09% and 10.54%, respectively), with the annualised inflation rate is moving back towards the RBA target rate of 2.5%. As noted in the introduction, the March 2024 results were calculated using the original model, items, and weights because, although the new basket was developed for this quarter's price collection, two quarters of price data are required to use the new basket and calculate changes.
- **Q2 2024:** for the June 2024 quarter, quarterly inflation was 0.56% and annualised inflation was 2.42%. The quarterly inflation result uses the new basket of goods, weights, and model and assumes that the December index reverts to 1.00, comparing June with December on that basis. June 2024 was the first quarter for which it was possible to use switch the Norfolk Island quarterly inflation measure to the new model, basket and weights.<sup>3</sup> Based on the prices collected, there were significant reductions in prices in the housing sector, in particular rents. Possibly this may relate to shifts in the workforce and population ahead of expected changes in the governance arrangements on the island. There was some upward pressure on food and non-alcohol beverages prices, with bread and meat prices in particular increasing compared with the previous quarter.

### **Results - Prices and inflation, 3rd Quarter (September Quarter) 2024**

For the September 2024 quarter (Q3) on Norfolk Island:

- **quarterly inflation is 0.16%** using the new basket of goods, weights, and model compared with 0.56% in the June quarter (Q2), and 0.98% (using the old model and weights) in the March quarter (Q1 2024).
- **annualised inflation is 2.34%** using the old weights and model (compared with 2.42% to the end of the June quarter and (Q2 2024) and 1.84% to the end of the March quarter (Q1 2024).

The latest inflation results are shown in the updated inflation data dashboard maintained on the Norfolk Island Regional Council website.

The table below provides a summary of the results to date by expenditure groups. The June and September 2024 results are presented with the new expenditure weights that apply to each group based on the recently updated basket of goods, as detailed below the table.

---

<sup>3</sup> Given these changes, the index for the quarterly series was reverted to 1.00 for the December quarter as the basis for calculating the change between March and June, i.e., the quarterly inflation measure for the June Quarter (Q2) 2024.

Table 1: Inflation rates, 2024 Q2 & Q3

Groups	Weight	Change to June 2024 (Q2)	Change to September 2024 (Q3)
1. Food and non-alcoholic beverages	24.04%	9.89%	0.87%
2. Tobacco and alcohol	6.90%	0.27%	2.58%
3. Clothing and footwear	3.05%	2.90%	0.11%
4. Housing	19.58%	-11.49%	-4.60%
5. Household contents & services	10.16%	2.25%	0.76%
6. Health	3.23%	0.00%	0.02%
7. Transportation	13.78%	1.66%	3.27%
8. Communication	2.31%	1.57%	-0.79%
9. Recreation	9.56%	-1.71%	3.55%
10. Insurance services	7.38%	-0.47%	-2.46%
All groups (quarterly change)		0.56%	0.16%
All groups (annualised quarterly change)		2.42	2.34%

Table 2: Quarterly Inflation Changes 2017 - March 2024

Groups	Weight	Change Feb 2017 to Feb 2022	Change to May Quarter 2022	Change to September Quarter 2022	Change to December Quarter 2022	Change to March Quarter 2023	Change to June Quarter 2023	Change to September Quarter 2023	Change to December Quarter 2023	Change to March Quarter 2024
1. Food and non-alcoholic beverages	23.9%	19.23%	12.36%	14.11%	17.73%	17.42%	10.40%	3.48%	-0.37%	1.02%
2. Tobacco and alcohol	6.8%	31.93%	3.55%	19.32%	24.29%	25.66%	14.04%	-12.83%	-18.42%	-19.60%
3. Clothing and footwear	3.6%	9.76%	1.49%	8.93%	15.23%	17.88%	14.15%	4.56%	-0.51%	-1.58%
4. Housing	18.0%	27.14%	2.93%	1.94%	0.96%	0.00%	0.00%	4.07%	4.07%	4.07%
5. Household contents & services	8.9%	50.08%	9.25%	13.62%	13.33%	10.93%	-13.7%	-4.43%	-3.23%	-2.81%
6. Health	4.3%	15.13%	-0.67%	-4.41%	-4.75%	-5.73%	-2.89%	0.65%	0.28%	-55.53%
7. Transportation	12.1%	26.37%	8.15%	13.64%	14.36%	11.71%	7.27%	4.96%	4.60%	5.12%
8. Communication	3.1%	-4.51%	-0.45%	-0.20%	0.24%	0.48%	0.26%	0.25%	0.04%	-12.12%
9. Recreation	10.7%	-13.42%	-0.58%	7.76%	10.99%	12.95%	13.22%	3.49%	4.16%	4.20%
10. Insurance services	8.6%	0.18%	0.03%	4.01%	4.00%	3.99%	3.99%	0.00%	23.78%	23.78%
All groups (quarterly change)		18.79%	3.02%	4.39%	2.38%	0.40%	-1.12%	-0.46%	2.46%	0.98%
All groups (annualised quarterly change)		3.76%	5.85%	9.05%	11.09%	10.54%	6.09%	1.16%	1.25%	1.84%

As the table indicates, the quarterly inflation rate is 0.16% and the annual change is 2.34% for the September quarter.

Based on the prices collected, we found that, as in the previous quarter, there were significant reductions in prices in the housing sector, particularly rents. There has been some upward pressure on e-cigarette and alcohol prices this quarter, as well as on transportation prices, with rising fuel costs.



# 1. Introduction

This report is prepared as part of a project to assist the Norfolk Island Regional Council (NIRC) recommence price inflation monitoring on Norfolk Island. The Norfolk Island version of the Australian consumer price index (CPI) is known as the retail price index (RPI).

Norfolk Island collated price data and prepared its own RPI between 1990 and 2011. However, for various reasons, largely data issues,<sup>4</sup> measurement of the RPI paused in 2011. In late 2021/early 2022, NIRC commissioned DeltaPearl Partners to investigate reinstatement of the RPI for Norfolk Island.

Some efforts to reinstate the RPI were, including developing a basket of goods and expenditure weights, although this “draft RPI” work did not lead to official reinstatement of the RPI for Norfolk Island.

After being commissioned by NIRC to reinstate the RPI, DeltaPearl Partners have:

- provided an estimate of inflation between 2012-2017 based on price data collated from various historical sources;
- determined an interim inflation measure for 2017-2022, as detailed in earlier reports, using an approach that aligns with the practice of other small island economies (see Case Study Report on Small Island Economies).
- collected price data on Norfolk Island from February 2022 onwards on a quarterly basis throughout 2022 and 2023, across 10 categories of goods and services: food, alcohol and tobacco, clothing, transport, communications, housing (including household utilities), household contents, health, recreation and insurances. A detailed list of the 250+ goods and services that make up what is now the “old basket of goods and services” in these 10 categories is provided in the 2022 and 2023 inflation updates provided to NIRC.

Inflation is measured using changes in the prices of a representative basket of goods and services. The goods and services that comprise the spending basket are weighted because the decision to purchase an item depends on both the price and its importance to the consumer, relative to other spending options; thus, the weight represents its importance. The process that we followed to measure inflation in these earlier reports was designed to enable development of an interim inflation measure without (and prior to) the possible development of an updated basket and associated expenditure weightings.

Until this quarter, the estimates of inflation have been undertaken on the basis of the “old basket” of goods and services for Norfolk Island, which was based on the 2014 Household Expenditure Survey (HES). However, given the significant social and economic changes over the last nine years (COVID-19, changed laws and Island administration, changes in global trading patterns, technologies, and in household income and spending patterns), updating the basket and weights was timely.

In February 2024, DeltaPearl Partners determined a “new basket” of goods and services, following the launch by NIRC of a new HES, developed by DeltaPearl with NIRC, on Norfolk Island. The details of this process have been outlined in separate reports to NIRC. Informed by the HES and the past price data collections during 2022 and 2023, a new basket of goods and services has been developed that informs the June quarter results for quarterly inflation.<sup>5</sup>

The new basket is based on the same 10 major sub-groups of expenditure categories as the 2014 basket, although the individual goods and services within each category have been updated. The new

---

<sup>4</sup> DeltaPearl Partners, 2021, “Measuring inflation on Norfolk Island: A general recap - Updated.”

<sup>5</sup> A HES is a key component of an RPI because inflation is measured using changes in the prices of a representative basket of goods. The composition of goods in the spending basket are weighted because the decision to purchase an item depends on both the price and its importance to the consumer, relative to other spending options; thus, the weight represents its importance. The HES enables calculation of appropriate weights for the goods and services that make up the household expenditure basket.

list has 266 items. In total around 48 items are new to the list, whether entirely new, or updated in terms of brand, volume, quality or technology.

Although the new basket of goods and services and expenditure group weights was available during the March quarter, we required two quarters of price data to calculate changes in the inflationary index. As the IMF states in its CPI price manual, “the index must have a period to which the weights refer.” Therefore, the March quarter (Q1 2024) results were based on a hybrid approach using the 82% of items that overlapped between the original basket and the new basket, with the old weights used for consistency.

For the June 2024 quarter, we have prices collected using the new basket for both March and June 2024. Thus, it is possible to switch the Norfolk Island inflation measures wholly to the new basket and weights for the quarterly measure of inflation. (The annualised inflation for the quarter will continue to be based on the old basket and weights until we have 12 months of data).

## 2. Earlier measurements of inflation, 2017 - 2024

NIRC reinstated the RPI in February / March 2022. The details of this process have been provided in detail in earlier reports to NIRC. In brief, to measure inflation from 2017 to 2022, we completed a price collection on Norfolk Island during 10-15 March 2022, and updated the prices for the basket of goods and expenditure weights that had been determined for Norfolk on the basis of the 2014 HES and some earlier 'Draft RPI' work undertaken by Acil Allen in 2017. Thus, we collected 250+ prices on the following 10 categories of goods and services: food, alcohol and tobacco, clothing, transport, communications, housing (including household utilities), household contents, health, recreation, and insurances. We then developed the inflation index based on the prices and allocated expenditure weights by comparing the March 2022 data with the latest data then available, which was the February 2017 data from the Acil Allen Draft RPI. The index from May 2017 to February 2022 was backfilled based on the price data collated in March 2022, smoothed and annualised over the period of 2017-2022 to determine the inflation rate of 3.76% for that period.

This approach was the most straightforward means of developing an ad interim inflation measure. By conducting research on other small island economies (e.g., St Helena, Cook Islands, and the Falklands), we were aware that this basket and the goods aligned with the practices of small island economies and that the weights used align roughly in terms of the importance given to food, transport and housing in those other economies (see the Case Study Report on Small Island Economies on the NIRC website).

From May 2022, we undertook the same price collection process to determine inflation between the first and second quarters of 2022. This process then continued on a quarterly basis throughout 2022 and 2023.<sup>6</sup> The details of the inflationary measures determined during those quarters are provided in the appendix. Spreadsheet containing the prices have been separately developed and provided to NIRC.

The results for 2017-2023 are summarised in the table and graph below, with a fuller discussion of each quarter's results provided in the appendix.

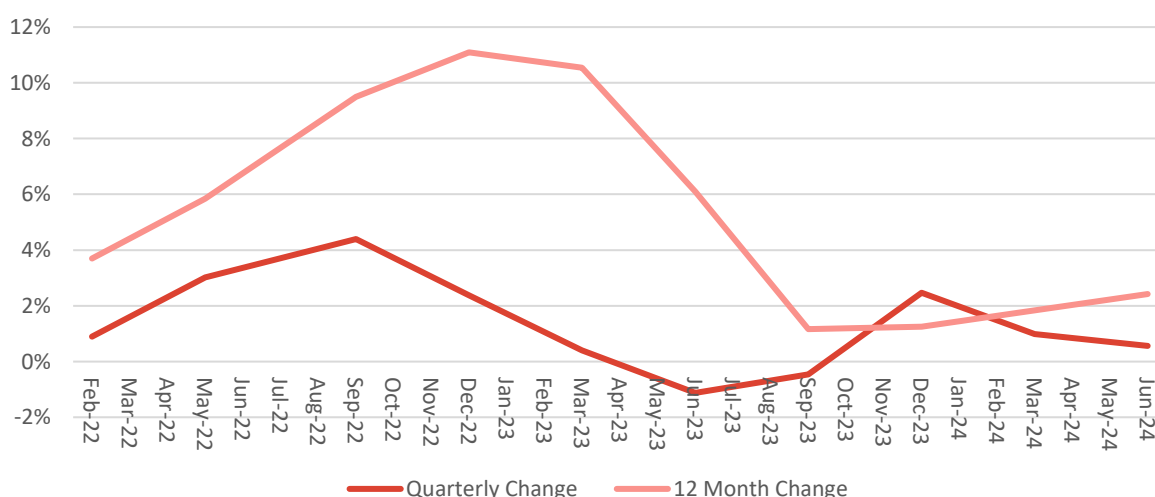
---

<sup>6</sup> From December 2022, we shifted the relevant months to align with the quarters used by Australia and NZ for their inflation measures to provide greater comparability of the NI measure. From late 2022 onwards, the quarters for RPI measurement will remain March, June, September, and December of each year.

Table 3: Inflation by groups, 2017-2024 Q1 (old basket)

Groups	Weight	Change Feb 2017 to Feb 2022	Change to May Quarter 2022	Change to September Quarter 2022	Change to December Quarter 2022	Change to March Quarter 2023	Change to June Quarter 2023	Change to September Quarter 2023	Change to December Quarter 2023	Change to March Quarter 2024
1. Food and non-alcoholic beverages	23.9%	19.23%	12.36%	14.11%	17.73%	17.42%	10.40%	3.48%	-0.37%	1.02%
2. Tobacco and alcohol	6.8%	31.93%	3.55%	19.32%	24.29%	25.66%	14.04%	-12.83%	-18.42%	-19.60%
3. Clothing and footwear	3.6%	9.76%	1.49%	8.93%	15.23%	17.88%	14.15%	4.56%	-0.51%	-1.58%
4. Housing	18.0%	27.14%	2.93%	1.94%	0.96%	0.00%	0.00%	4.07%	4.07%	4.07%
5. Household contents & services	8.9%	50.08%	9.25%	13.62%	13.33%	10.93%	-13.7%	-4.43%	-3.23%	-2.81%
6. Health	4.3%	15.13%	-0.67%	-4.41%	-4.75%	-5.73%	-2.89%	0.65%	0.28%	-55.53%
7. Transportation	12.1%	26.37%	8.15%	13.64%	14.36%	11.71%	7.27%	4.96%	4.60%	5.12%
8. Communication	3.1%	-4.51%	-0.45%	-0.20%	0.24%	0.48%	0.26%	0.25%	0.04%	-12.12%
9. Recreation	10.7%	-13.42%	-0.58%	7.76%	10.99%	12.95%	13.22%	3.49%	4.16%	4.20%
10. Insurance services	8.6%	0.18%	0.03%	4.01%	4.00%	3.99%	3.99%	0.00%	23.78%	23.78%
All groups (quarterly change)		18.79%	3.02%	4.39%	2.38%	0.40%	-1.12%	-0.46%	2.46%	0.98%
All groups (annualised quarterly change)		3.76%	5.85%	9.05%	11.09%	10.54%	6.09%	1.16%	1.25%	1.84%

Figure 1: Inflation Feb 2022 to June 2024



The most recent results for late 2023 and early 2024 are as follows:

*Q4 2023: December Quarter 2023*

For the December Quarter / Q4 2023, quarterly inflation was 2.46% and annualised inflation was 1.25%. The annual inflation rate to end of calendar year 2023 of 1.25% compares to 11.09% for calendar year 2022. The continued moderation in inflation on Norfolk Island was in line with the RBA target annual rate of between 2% and 3% and consistent with a moderation of inflation on mainland Australia. Measurement of Norfolk Island's price changes in the December quarter continued the decline of the previous quarter in the price of tobacco, alcohol, and household contents and services. Meat and alcohol prices continued the trend of the September quarter, driven by price reductions due to expired products and increased shipping frequency in the case of alcohol, and a new butchery offering lower prices in the case of meat prices. Other price groups experienced increases, with price increases in housing and insurance costs observed in the December and the September quarters. One of the outliers in the December result was a high increase in the price group which covers insurance, with a 23.78% increase for this group compared with the September quarter. The annual inflation rate on Norfolk Island for 2023 of 1.25% compares with 11.09% in 2022. Thus, inflation has moderated substantially over this period, with much of the reduction being experienced in the second half of 2023.

*Q1 2024: March Quarter 2024*

For the March quarter, quarterly inflation was 0.98% and annualised inflation was 1.84%. The highest price growth during the March 2024 quarter was insurance services (23.78%), followed by communication (10.27%). The largest price reductions were tobacco and alcohol (-19.60%), followed by household contents and services (-2.81%). Overall, the low inflation was a sign that general prices are growing at a low rate overall, which is consistent with the recent trends of recovery from the peak COVID-19 price increases in December 2022 and March 2023 (11.09% and 10.54%, respectively), with the annualised inflation rate moving back towards the RBA target rate of 2.5%.

*Q2 2024: June Quarter 2024*

For the June 2024 quarter, quarterly inflation was 0.56% and annualised inflation was 2.42%. The quarterly inflation result uses the new basket of goods, weights, and model and assumes that the December index reverts to 1.00, comparing June with December on that basis. June 2024 was the first quarter for which it was possible to use switch the Norfolk Island quarterly inflation measure to the new model, basket and weights.<sup>7</sup> Based on the prices collected, there were significant reductions in prices in the housing sector, in particular rents. Possibly this may relate to shifts in the workforce and population ahead of expected changes in the governance arrangements on the island. There was some upward pressure on food and non-alcohol beverages prices, with bread and meat prices in particular increasing compared with the previous quarter.

As discussed in Appendix 2, the RPI measurement converted to the new basket of goods and services and expenditure group weights from June 2024.

Unlike the quarterly rate, the annualised inflation rate will continue to use the original model, items, and weights at this stage until a full year of price data based on the new basket has been collected.

---

<sup>7</sup> Given these changes, the index for the quarterly series was reverted to 1.00 for the December quarter as the basis for calculating the change between March and June, i.e., the quarterly inflation measure for the June Quarter (Q2) 2024.

### 3. Inflationary measures for the September quarter (Q3) 2024

For the September 2024 quarter (Q3) on Norfolk Island, we estimated that:

- **quarterly inflation is 0.16%** using the new basket of goods, weights, and model compared with 0.56% in the June quarter (Q2), and 0.98% (using the old model and weights) in the March quarter (Q1 2024).
- **annualised inflation is 2.34% using the old weights and model** (compared with **2.42% to the end of the June quarter and (Q2 2024)** and 1.84% to the end of the March quarter (Q1 2024).

The table below provides a summary of the results for September (Q3) and June 2024 (Q2) by expenditure groups. The results are presented with the new expenditure weights that apply to each group based on the recently updated basket of goods, as detailed below the table.

Table 4: Measures of inflation by groups, 2024 Q2 (new basket)

Groups	Weight	June Quarter Index*	Groups	September Quarter Index	Groups
1. Food and non-alcoholic beverages	24.04%	1.10	9.89%	1.11	0.87%
2. Tobacco and alcohol	6.90%	1.00	0.27%	1.03	2.58%
3. Clothing and footwear	3.05%	1.01	2.90%	1.01	0.11%
4. Housing	19.58%	0.89	-11.49%	0.84	-4.60%
5. Household contents & services	10.16%	1.02	2.25%	1.03	0.76%
6. Health	3.23%	0.40	0.00%	0.40	0.02%
7. Transportation	13.78%	1.02	1.66%	1.05	3.27%
8. Communication	2.31%	1.02	1.57%	1.01	-0.79%
9. Recreation	9.56%	0.90	-1.71%	0.94	3.55%
10. Insurance services	7.38%	1.00	-0.47%	0.97	-2.46%
<b>All groups (quarterly change)</b>		<b>0.98</b>	<b>0.56%</b>		<b>0.16%</b>
<b>All groups (annualised quarterly change)</b>		<b>1.34</b>	<b>2.42%</b>		<b>2.34%</b>

As the table indicates, the quarterly inflation rate is 0.16% for the September quarter (Q3 2024).

Based on the prices collected, we found that, as in the previous quarter, there were significant reductions in prices in the housing sector, particularly rents. We speculate that this may relate to shifts in the workforce and population ahead of expected changes in the governance arrangements on the island. There has been some upward pressure on e-cigarette and alcohol prices this quarter, as well as on transportation prices, with rising fuel costs.

The annualised change by quarter (Sep 2023 to Sep 2024) is estimated at 2.34% using the old model, basket and weights. Although the new basket informs the quarterly inflation rate (e.g., the change in inflation between Q2 and Q3), annualised inflation by quarter (e.g., comparing Q3 2023 with Q3 2024) will continue to be updated using the old model, weights and expenditure items, given we do not yet have 12 months of data based on the new basket.

# Appendix 1: Inflation estimates 2022 and 2023

This appendix presents the summary of the inflation results for 2022 and 2023. Full details are provided in the individual reports provided to NIRC for each quarter, which are available on NIRC's website.

A summary of the index for the 10 groups of goods in the basket is shown in Section 4.1.

## *Q2: May Quarter 2022*

As we only had price data for 2017 and February 2022 initially, we smoothed the price increase on an annualised basis for this five-year period to Q1 February. We noted at this time that it was possible that most of the increase has been experienced in the last few years (particularly post-COVID), but we could not measure this precisely to confirm.

The result for May Q2 (i.e., for inflation from February to May) implied that this was likely to have been the case. We note that Australia's inflation rate to March 2022 was 2.1% for the quarter, giving an annualised rate of 5.1% for the preceding 12 months, slightly lower than Norfolk Island's annualised rate of 5.85%. For the June 2022 quarter in Australia, inflation rose 1.8% between the quarters, and the annualised rate of inflation (inflation over the 12 months to the June 2022 quarter) rose to 6.1%, driven by price rises for dwellings, petrol, and furniture in particular.

## *Q3: September Quarter 2022*

To bring Norfolk Island into alignment with the quarters used for measurement by Australia and New Zealand, we shifted the third measurement of the RPI for Norfolk to September rather than August; thus, the third inflation measurement for Norfolk Island covers four months rather than three as a one-off adjustment to ensure alignment. The Australian Consumer Price Index (CPI) is issued on a quarterly basis in March, June, September and December and the New Zealand CPI is collected during the same quarters. Aligning with the quarters used for the Australian and New Zealand CPIs allows for greater comparability and will be more informative for Norfolk Island.

Based on the price collation exercise on Norfolk Island, we determined that inflation for Q3 was 9.5% on an annualised quarterly basis, compared with 5.85% in Q2.

This quarter was also a period of rising inflation in Australia, with the most significant price rises in relation to dwellings, petrol, and furniture. During the September quarter, the annualised inflation of inflation for Australia was 7.3%, a rise over the previous quarter, though lower than Norfolk Island's 9.5%; however, Norfolk experienced price pressures due to shortages of some goods necessitating high freight costs, which did not affect Australia to the same extent.

## *Q4: December Quarter 2022*

During Q4, to bring Norfolk Island into alignment with the quarters used for measurement by Australia and New Zealand going forward, we shifted the RPI for Norfolk to September rather than August; thus, it covers the four months of May to August as a one-off adjustment to ensure alignment. Aligning with the quarters used for the Australian and New Zealand CPIs allows for greater comparability and will be more informative for Norfolk Island.

Based on the price collation exercise on Norfolk Island, we determined that inflation for Q4 was 11.09% compared with 9.50% in Q3. Based on the prices collected, we found that there were significant increases in prices in a number of areas, including food and non-alcohol beverages prices (with a small easing of pressure on the prices of dairy products and fruit and vegetables compared with the previous quarter, which was also the case on the Australian mainland); recreation costs, including magazines, exercise books, and airfares rose, and alcohol costs in particular, due to the need to utilize air freight rather than ships.

As for Q3, this was also a period of rising inflation in both Australia and New Zealand, as well as in other countries around the world. Australia's inflation rate during December was 7.8%, which is below Norfolk's rate; however, as noted, due to freight costs and its remoteness, there are additional cost pressures for Norfolk compared with the mainland of Australia.

In commencing measurements for Norfolk Island's RPI, we collected price data on Norfolk Island in February 2022 (when the project commenced) followed by May 2022. Then, to bring Norfolk Island into alignment with the quarters used for measurement by Australia and New Zealand going forward, we shifted the third measurement of the RPI for Norfolk to September rather than August, which therefore covered an extra month as a one-off adjustment to ensure alignment, meaning that the fourth quarter was the December quarter. Aligning with the quarters used for the Australian and New Zealand CPIs allows for greater comparability and will be more informative for Norfolk Island.

#### *Q1: March Quarter 2023*

For the 1st quarter of 2023, we determined that quarterly inflation was 0.4% (compared with 2.38% in Q4, and 4.39% in Q3 2022); and annualised inflation was 10.54% (compared with 11.09% in Q3, and 9.50% in Q3 2022). Overall, the rate of growth of inflation slowed slightly in early 2023; again, this aligned with trends in the US, and trends for Australia and New Zealand. For the March quarter, Australia's quarterly inflation rate was 1.4% and its annualised inflation rate was 7.1%; the corresponding rates for NZ were 1.2% and 6.7%.

#### *Q2: June Quarter 2023*

For the second quarter of 2023, we determined that quarterly inflation was -1.12% (compared with 0.4% in Q1 2023, and 2.38% in Q4 2022) and annualised inflation was 6.09% (compared with 10.54% in Q1 2023, and 11.09% in Q4 2022). Overall, the rate of growth of inflation continued to slow slightly since compared with the first quarter of 2023. Again, this aligned with trends in the US, and in Australia and New Zealand. For the June quarter, Australia's quarterly inflation rate was 0.8% and its annualised inflation rate was 6%; the corresponding rates for NZ were 1.1% and 6%.

#### *Q3: September Quarter 2023*

For the September 2023 quarter, quarterly inflation was -0.46% and annualised inflation was 1.16%. There was a considerable reduction in annualised inflation compared with the June quarter result (6.09%), which was largely driven by reductions in alcohol and meat prices. Alcohol prices fell as shipping freight movements increased and because of reductions on expired products, and a new butchery drove the reductions in meat prices. These reductions were consistent with a moderation of inflation on mainland Australia (dropping from an annualised rate of 4.9% to 4.3% as at end November 2023). The annualised results for Australia and New Zealand for Q3 2023 are not yet published<sup>8</sup> but it is likely that their annualised inflation results will remain higher than Norfolk's, which is reflective of the volatility that Norfolk is subject to as a small economy.

#### *Q4: December Quarter 2024*

For the December Quarter / Q4 2023, quarterly inflation was 2.46% and annualised inflation was 1.25%. The annual inflation rate to end of calendar year 2023 of 1.25% compares to 11.09% for calendar year 2022. The continued moderation in inflation on Norfolk Island was in line with the RBA target annual rate of between 2% and 3% and consistent with a moderation of inflation on mainland Australia. Measurement of Norfolk Island's price changes in the December quarter continued the decline of the previous quarter in the price of tobacco, alcohol, and household contents and services. Meat and alcohol prices continued the trend of the September quarter, driven by price reductions due to expired products and increased shipping frequency in the case of alcohol, and a new butchery offering lower prices in the case of meat prices. Other price groups experienced increases, with price increases in housing and insurance costs observed in the December and the September quarters. One of the outliers in the December result was a high increase in the price group which covers insurance, with a 23.78% increase for this group compared with the September quarter. The annual inflation rate on Norfolk Island for 2023 of 1.25% compares with 11.09% in 2022. Thus, inflation has moderated substantially over this period, with much of the reduction being experienced in the second half of 2023.

#### *Q2 2024: June Quarter 2024*

For the June 2024 quarter, quarterly inflation was 0.56% and annualised inflation was 2.42%. The quarterly inflation result uses the new basket of goods, weights, and model and assumes that the December index reverts to 1.00, comparing June with December on that basis. June 2024 was the

---

<sup>8</sup> Australia will release its June results on 26 July 2023, and New Zealand on 20 July 2023.

first quarter for which it was possible to use switch the Norfolk Island quarterly inflation measure to the new model, basket and weights.<sup>9</sup> Based on the prices collected, there were significant reductions in prices in the housing sector, in particular rents. Possibly this may relate to shifts in the workforce and population ahead of expected changes in the governance arrangements on the island. There was some upward pressure on food and non-alcohol beverages prices, with bread and meat prices in particular increasing compared with the previous quarter.

---

<sup>9</sup> Given these changes, the index for the quarterly series was reverted to 1.00 for the December quarter as the basis for calculating the change between March and June, i.e., the quarterly inflation measure for the June Quarter (Q2) 2024.



## Appendix 2: The “new basket” of goods and weights for the quarterly RPI results from March 2024

Inflation is measured using changes in the prices of a representative basket of goods and services. The goods and services that comprise the spending basket are weighted because the decision to purchase an item depends on both the price and its importance to the consumer, relative to other spending options; thus, the weight represents its importance.

In February 2024, an updated HES was launched for Norfolk Island, as detailed in earlier reports provided to NIRC. The intention of the HES was to obtain information on spending patterns and prices to enable an update from the “old” basket of goods and services and expenditure weights, which were determined by the 2014 Household Expenditure Survey (HES) for Norfolk Island, and to develop a new basket and expenditure weights. During March 2024, informed by the results of the HES, this new basket of goods and service and expenditure weights was determined.<sup>10</sup> The new basket was used for the price collection exercise that took place during the first quarter of 2024, the March quarter, the June quarter, and the current September quarter. However, the March 2024 RPI results were calculated using the original model, items, and weights used for the RPI exercises used to date during 2022 and 2023. This was because two quarters of price data are required to enable full construction of the inflationary index based on the new basket. As the IMF states in its CPI price manual, “the index must have a period to which the weights refer.” Thus, the March quarter results were based on a hybrid approach, using the roughly 82% of items that overlapped between the old basket and the new basket.

From the June 2024 quarter onwards, the RPI for the quarterly inflation measure will be based on the new basket of goods and services.

The new basket has the same 10 major groups of expenditure categories as the 2014 basket, although the individual goods and services within each category have been updated. The new weightings for the 10 subgroups are shown below relative to the old weights.

*Table 5: The 2014 and 2024 basket of goods groups and weights, Norfolk Island*

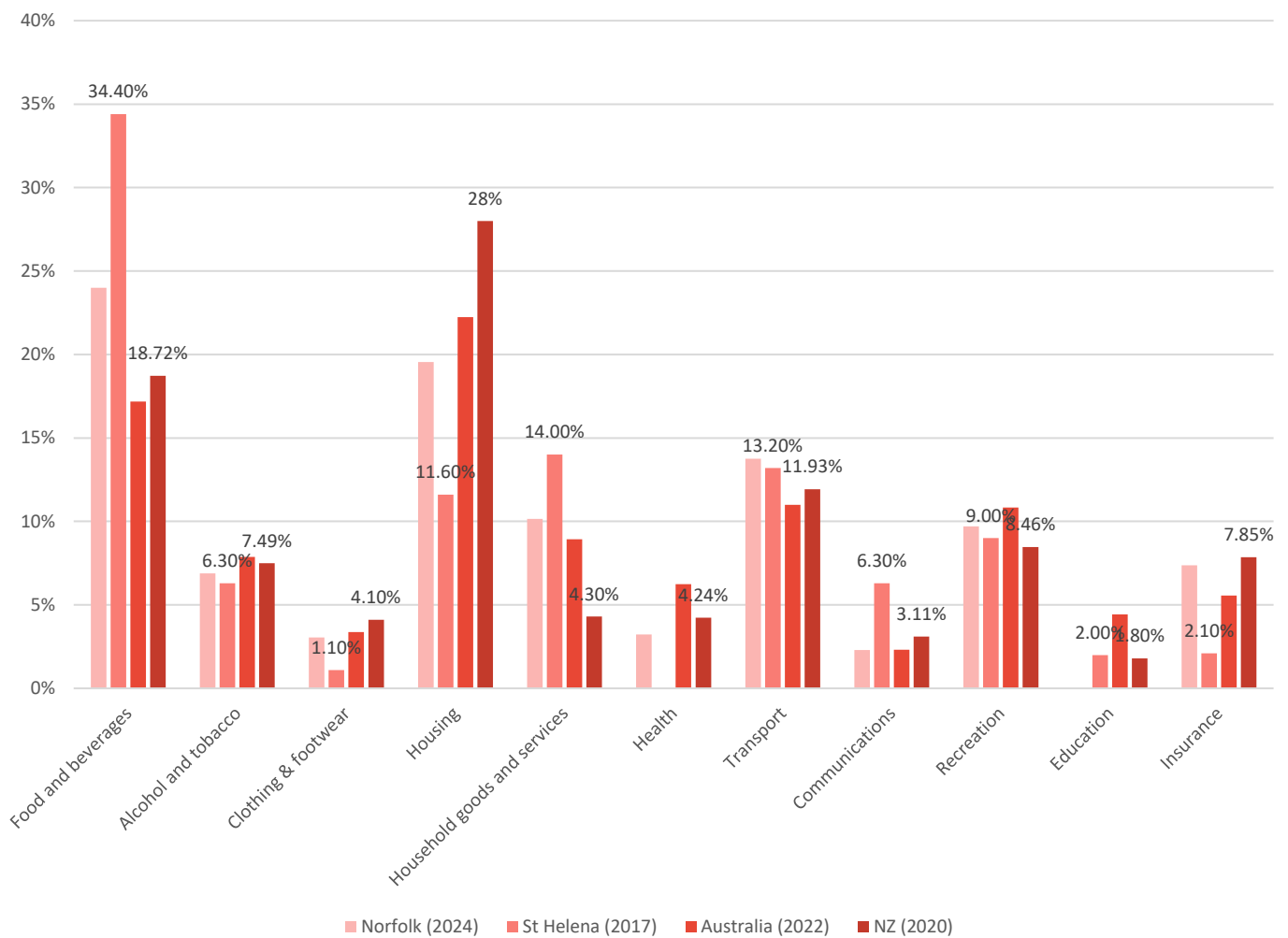
Group	Group no.	Group Weight, 2014	Group Weight, 2024	Change from old weight
Food and non-alcoholic beverages	1	23.90%	24.04%	0.14%
Tobacco and alcohol	2	6.79%	6.90%	0.11%
Clothing and footwear	3	3.61%	3.05%	-0.56%
Housing	4	18.04%	19.58%	1.54%
Household contents and services	5	8.88%	10.16%	1.29%
Health	6	4.34%	3.23%	-1.12%
Transportation	7	12.11%	13.78%	1.67%
Communication	8	3.06%	2.31%	-0.75%
Recreation	9	10.67%	9.56%	-1.10%
Insurance services	10	8.60%	7.38%	-1.22%

<sup>10</sup> A HES is a key component of an RPI because inflation is measured using changes in the prices of a representative basket of goods. The composition of goods in the spending basket are weighted because the decision to purchase an item depends on both the price and its importance to the consumer, relative to other spending options; thus, the weight represents its importance. The HES enables calculation of appropriate weights for the goods and services that make up the household expenditure basket.

Comparing the new and old weights, it is evident that there are minor increases in food and non-alcoholic beverages and tobacco and alcohol of 0.10% each. There are larger increases in three groups, the housing, household contents and services, and transportation groups, of over 1% each. The largest decrease in weight was insurance services, which reduced by 1.24%<sup>11</sup>.

A comparison with the weights used in other jurisdictions is shown below. Comparing the Norfolk Island weights to other jurisdictions allows for further testing of the validity of our calculations. The graph below shows the weights used by Australian and New Zealand, Norfolk's neighbours, and St Helena Island, a small island satellite jurisdiction similar to Norfolk Island. Each jurisdiction has different groups, and we have had to make some manual adjustments to St Helena values (e.g., the "Miscellaneous goods and services" category with a weight of 13.1% has been spread across the Recreation, Education and Insurance groups to allow for comparison).

Figure 2: Weight Comparisons in NI, Aust, NZ and St Helena



The June 2024 quarter (Q2 2024) results were the first results for which the new basket and the new weights were used to inform the quarterly inflation rate for Norfolk Island. That is, having March and June quarter price data based on the new basket made it possible to switch the Norfolk Island quarterly inflation measures to the new basket and weights. Given the changes in the basket and

<sup>11</sup> This was despite recent increases in insurance prices. This new weighting is approximately in line with the Australian weighting.

weights, the index for the quarterly series reverted to 1.00 for the December quarter as the basis for calculating the June quarter's quarterly inflation measures.

Unlike the quarterly rate, the annualised inflation rate will continue to use the original model, items, and weights at this stage until a full year of price data based on the new basket has been collected.

## Appendix 3: RPI by Groups, May 2012 to March 2024 (“old basket”)

The table below reports the results for the RPI by groups from 2011 (when the official RPI ceased) to December 2023. The index for the period up to February 2017 is based on the data collated by Acil Allen on prices and price adjustments on a quarterly basis, using May 2012 as the base year. The index from February 2017 to February 2022 is based on the price data collated in March 2022, smoothed and annualised over the period from 2017-2022. The index for May 2022 is based on the May and February data collections. The index for September 2022 (noting the shift to September from August to align with the Australian and NZ CPIs) is based on the data collection during September, and the indexes for December 2022, March 2023, June 2023, September 2023, and December 2023 are based on the price collection exercise during December 2022, and March, June, September and December 2023, respectively. For the March 2024 quarter, the price collection occurred on the basis of the “new basket” but given the lack of sufficient data for comparability, the results were based on a hybrid approach using the 82% of items that overlapped between the original basket and the new basket, with the old weights used for consistency.

Group	Group number	Group Weight	May-12	Aug-12	Nov-12	Feb-13	May-13	Aug-13	Nov-13	Feb-14	May-14	Aug-14	Nov-14	Feb-15	May-15	Aug-15	Nov-15
Food and non-alcoholic beverages	1	23.9%	1.00	1.00	1.00	1.02	1.02	1.02	1.00	1.01	1.00	1.01	1.00	1.02	1.01	1.00	1.00
Tobacco and alcohol	2	6.8%	1.00	1.00	1.00	1.00	0.96	1.00	1.00	1.01	1.00	1.01	1.00	1.00	1.01	1.03	1.02
Clothing and footwear	3	3.6%	1.00	1.00	1.00	1.03	1.00	1.05	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.01	1.00
Housing	4	18.0%	1.00	1.01	1.00	1.02	0.98	1.00	0.99	1.01	0.99	1.02	1.00	1.00	1.00	1.00	1.03
Household contents and services	5	8.9%	1.00	1.00	1.00	1.01	1.01	1.07	1.00	1.01	1.00	1.01	1.00	1.00	1.04	1.00	1.00
Health	6	4.3%	1.00	1.00	1.00	1.10	1.00	1.01	0.99	1.02	1.00	0.97	1.00	1.01	1.00	1.00	1.00
Transportation	7	12.1%	1.00	1.03	1.00	0.99	1.00	1.00	1.00	1.03	1.00	1.00	1.00	1.00	1.00	0.98	0.98
Communication	8	3.1%	1.00	1.00	1.00	1.01	1.00	1.48	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Recreation	9	10.7%	1.00	1.00	1.00	1.09	1.00	1.01	1.00	1.11	1.00	1.04	1.00	1.00	1.00	0.99	1.01
Insurance services	10	8.6%	1.00	1.00	1.00	1.60	1.00	1.00	1.00	1.00	1.32	1.00	1.00	1.02	1.00	1.00	1.00
<b>All Groups</b>			<b>1.00</b>	<b>1.01</b>	<b>1.00</b>	<b>1.08</b>	<b>1.00</b>	<b>1.03</b>	<b>1.00</b>	<b>1.02</b>	<b>1.03</b>	<b>1.01</b>	<b>1.00</b>	<b>1.01</b>	<b>1.01</b>	<b>1.00</b>	<b>1.01</b>

Group	Group no.	Group Weight	Feb-16	May-16	Aug-16	Nov-16	Feb-17	May-17	Aug-17	Nov-17	Feb-18	May-18	Aug-18	Nov-18
Food and non-alcoholic beverages	1	23.9%	0.99	1.00	1.08	1.00	1.02	0.99	1.02	1.03	1.04	1.05	1.07	1.08
Tobacco and alcohol	2	6.8%	0.98	1.00	1.00	0.99	1.00	1.03	1.05	1.06	1.08	1.09	1.11	1.12
Clothing and footwear	3	3.6%	1.03	1.00	1.01	1.18	1.00	1.01	1.01	1.01	1.02	1.02	1.03	1.03
Housing	4	18.0%	1.31	1.00	0.81	1.12	1.00	1.00	1.05	1.07	1.08	1.09	1.10	1.11
Household contents and services	5	8.9%	0.99	1.00	1.02	1.00	1.01	1.00	1.06	1.08	1.11	1.13	1.16	1.18
Health	6	4.3%	1.09	1.00	0.40	1.01	1.01	0.99	1.02	1.02	1.03	1.04	1.05	1.06
Transportation	7	12.1%	0.92	1.00	1.00	1.01	1.00	0.98	1.01	1.02	1.04	1.05	1.07	1.08
Communication	8	3.1%	1.00	1.00	1.13	1.00	1.00	1.00	1.00	0.99	0.99	0.99	0.99	0.98
Recreation	9	10.7%	0.97	1.00	1.03	0.98	1.00	0.78	0.80	0.80	0.81	0.81	0.81	0.82
Insurance services	10	8.6%	0.98	0.98	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>All Groups</b>			1.04	1.00	0.97	1.03	1.01	0.98	1.00	1.01	1.03	1.04	1.05	1.06

Group	Group Weight	Feb-19	May-19	Aug-19	Nov-19	Feb-20	May-20	Aug-20	Nov-20	Feb-21	May-21	Aug-21	Nov-21	Feb-22	May-22	Sept-22	Dec-22	Mar-23	June-23	Sept-23	Dec-23	Mar-24
1 Food and non-alcoholic beverages	23.9%	1.09	1.10	1.11	1.12	1.13	1.14	1.15	1.16	1.17	1.18	1.19	1.21	1.22	1.33	1.36	1.42	1.43	1.47	1.41	1.41	1.45
2. Tobacco and alcohol	6.8%	1.14	1.15	1.17	1.18	1.20	1.21	1.23	1.24	1.26	1.27	1.29	1.30	1.32	1.32	1.54	1.62	1.66	1.50	1.34	1.32	1.33
3. Clothing and footwear	3.6%	1.04	1.04	1.05	1.05	1.06	1.06	1.07	1.07	1.08	1.08	1.09	1.09	1.09	1.10	1.18	1.26	1.29	1.25	1.24	1.25	1.27
4. Housing	18.0%	1.13	1.14	1.15	1.16	1.17	1.19	1.20	1.21	1.22	1.24	1.25	1.26	1.27	1.27	1.27	1.27	1.27	1.27	1.32	1.32	1.32
6. Household contents and services	8.9%	1.21	1.24	1.26	1.29	1.31	1.34	1.36	1.39	1.42	1.44	1.47	1.49	1.52	1.57	1.67	1.69	1.68	1.55	1.59	1.64	1.64
6. Health	4.3%	1.07	1.07	1.08	1.09	1.10	1.11	1.12	1.12	1.13	1.14	1.15	1.16	1.17	1.13	1.10	1.10	1.10	1.10	1.11	1.11	1.10
7. Transportation	12.1%	1.09	1.11	1.12	1.14	1.15	1.17	1.18	1.19	1.21	1.22	1.24	1.25	1.26	1.32	1.40	1.43	1.41	1.42	1.47	1.49	1.48
8. Communication	3.1%	0.98	0.98	0.98	0.98	0.97	0.97	0.97	0.97	0.96	0.96	0.96	0.96	0.95	0.96	0.96	0.96	0.96	0.96	0.96	0.96	1.06
9. Recreation	10.7%	0.82	0.82	0.83	0.83	0.84	0.84	0.84	0.85	0.85	0.86	0.86	0.86	0.87	0.85	0.93	0.96	0.98	0.96	0.96	1.00	1.02
10. Insurance services	8.6%	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.04	1.04	1.04	1.04	1.04	1.29	1.29
<b>All Groups</b>		1.07	1.08	1.09	1.10	1.11	1.12	1.13	1.14	1.15	1.16	1.17	1.18	1.20	1.23	1.29	1.32	1.32	1.31	1.30	1.33	1.35

## Appendix 3: The items in the “new” basket of goods and services

Group	Item Identification Number	Items
Group 1 Food and non-alcoholic beverages	11.010	Bread - white sliced loaf
	11.020	Bread - wholemeal or multigrain sliced loaf
	11.030	Bread, Hot Krust loaf
	11.040	Bread rolls (4), Hot Krust
	11.050	Turkish bread (1 loaf)
	11.060	Cinnamon Donut
	11.070	Chocolate brownie
	11.080	Red rock crisps, 4 pack
	11.090	Scotch fingers - Arnott's, 250g
	11.100	Arnotts Jatz crackers, 225g
	11.110	Microwave popcorn Poppin 100g 4 pack
	11.120	Cornflakes - Kellogg's, 450g
	11.130	Nutri Grain, 470g
	11.140	Weetbix - Sanitarium 375g
	11.150	Special K 300g
	11.160	Uncle Toby's Oats (1 kg)
	11.170	Noodles - maggi 2 minute range
	11.180	Pasta - sam remo spaghetti 500g
	11.190	Pasta sauce 700g Leggos
	11.200	Rice long grain - sun 1kg
	11.210	Obela Dip 100g (guacamole)
12.000	Pork chops - loin (per kg)	
12.010	Topside roast (per kg)	

Group	Item Identification Number	Items
	12.020	Beef mince (per kg)
	12.030	Corned beef (per kg)
	12.040	Lamb chops - loin (per kg)
	12.050	Chicken thigh (per kg)
	12.060	Chicken breast (per kg)
	12.070	Ham - Hans leg ham /kg
	12.080	Bacon (per kg)
	12.090	Sausages - fresh /kg (average)
	12.100	Devon sliced (per kg)
	12.110	Fish (Trumpeter) per kg
	12.120	Canned salmon - John West 95g
	12.130	Canned tuna - Sirena 185g
	12.140	Canned smoked oysters - John West 85g
	13.000	Colby sliced cheese, Bega (or similar) 250g
	13.010	Milk Longlife - 1 L (Anchor)
	13.020	Vitasory oat milk 1L longlife brand
	13.030	Fresh milk full cream 1L
	13.040	Mainland butter 500g
	13.050	Cream cheese sread 250g
	13.060	Cheese - Mainland Colby 500g
	13.070	Cream, Anchor - 1L
	13.080	Gippsland Yoghurt 700g
	14.000	Potatoes (per kg)
	14.010	Onions (per kg)
	14.020	Lettuce (1 lettuce)
	14.030	Tomatoes (standard not cherry per kg)



Group	Item Identification Number	Items
	14.040	Carrots (per kg)
	14.050	Cucumber (local per kg)
	14.060	Kumera (local per kg)
	14.070	Bananas (local per kg)
	14.080	Frozen chips / fries - Birdseye 750g
	14.090	Watties stiry fry mixed veg frozen 1kg
	14.100	Salad/ leaf mix 170g
	14.110	Frozen peas, Watties, 1 kg
	14.120	Canned tomatoes annalise 400g
	14.130	Frozen fruit berry mix 500g
	14.140	Canned pineapple pieces - golden circle, 440g
	14.150	Sultanas, Sunbeam 375g
	14.160	Dried apricots, Angus 200g
	14.170	Just juice carton 1L
	14.180	2Drips 600 ml water
	14.190	Mt Franklin sparkling water, 1 bottle
	14.200	Coca Cola can, 330ml
	15.000	Cottees Cordial 1 L
	15.010	Deep Spring flavoured mineral water can 440ml
	15.020	Ice Cream - Tip Top 2L tub
	15.030	Marshmallows - Pascals range, 180g
	15.040	Pascall lollies range 180g (party pack or lolly scramble)
	15.050	Cherry ripe bar, 52g
	15.060	Whittakers chocolate block 250g basic
	15.070	Cadbury chocolate basic 180g
	16.000	Eggs, Black and Gold (1 dozen)

Group	Item Identification Number	Items
	16.010	Flora Spread 500g (margarine)
	16.020	Olive oil, 500 ml, Pams Extra Virgin
	16.030	Sugar - Chelsea 500g
	16.040	Marmalade - Cottees bfst 500gm
	16.050	Honey - local 250gm
	16.060	Vegemite - 235gm
	16.070	Mayonnaise - Praise 335g
	16.080	Peanut butter - Sanitarium 375gm
	16.090	Soy Sauce - Kikkoman 1L
	16.100	Tomato sauce - Watties bottle 560g
	16.110	Tea - Lanchoo bag (pk 100)
	16.120	Instant coffee - Nescafe 250gm
	16.130	Coffee bags, 8 pack (Robert Timms or another available brand)
	16.140	Milo 200gm
	16.150	Cooking stock 1L
	16.160	Plain flour - white wings 1kg
	16.170	Self-raising flour - white wings 1kg
	17.000	Restaurant meal - rib fillet
	17.010	Restaurant meal - soup du jour
	17.020	Alternative restaurant rib or scotch fillet
	17.030	Alternative restaurant - Soup du Jour
	17.040	Wood fire - Pizza - Medium Australian (Enitaim)
	17.050	Cooked chicken
	17.060	The Olive - BLT
	17.070	The Olive - regular flat white
	17.080	meat pie

Group	Item Identification Number	Items
	17.090	sausage roll
	17.100	roll chicken with salad filling
	17.110	School canteen - hotdog
	17.120	School canteen - toastie - two fillings
Group 2 Alcohol and Cigarettes	21.000	Tooheys Draught cans (carton of 30, 375mls)
	21.010	Victoria Bitter cans (carton of 30, 375mls)
	21.020	Hahn Premium Light bottles (carton 375mls)
	21.030	Jacobs Creek Sauvignon Blanc (750ml)
	21.040	Crowded House Sauvignon Blanc (750ml)
	21.050	Bombay Sapphire Gin 1 ltr
	21.060	Gordon's gin 700ml
	21.070	Black Douglas Whiskey (700 ml)
	21.080	Bundaberg Rum (1125 ml) - original
	21.090	Jim Beam white label (1L) Bourbon
	21.100	St Agnes Brandy (1125 ml)
	21.110	Cigarettes - Longreach 200/25's
	21.120	E-cigarette device, 1 (starter kit, Vaper Empire - V-Pack II Series Starter Kit in Black)
	21.130	E-cigarette refill / nicotine liquid, 30ml (Vapestore - 30ml Byron Bay Cloud Co Eliquid )
Group 3 Clothing and Footwear	31.000	Sevine dress slacks
	31.010	Bisley long sleeve business shirt
	31.020	Bisley cotton work trousers
	31.030	Bisley cotton work shorts
	31.040	Flex and move work shorts

Group	Item Identification Number	Items
	31.050	Bisley short sleeve cotton work shirt
	31.060	Bisley long sleeve cotton work shirt
	31.070	Polo shirt (black pepper or similar)
	31.080	Hole proof casual socks
	31.090	Bonds athletic singlet (2pk)
	31.100	Holeproof hero hipster underwear
	32.000	Classic wool jumper (Merinomink)
	32.010	New cover pants
	32.020	Gerry Webber t shirt
	32.030	Wrangler jeans
	32.040	Triumph support bra
	32.050	Triumph Hikini
	33.000	Norfolk Island Central School - navy blue polo
	33.010	Norfolk Island Central School - Sports polo
	33.020	Norfolk Island Central School - Boys grey shorts
	33.030	Norfolk Island Central School - Girls navy shorts
	33.040	Norfolk Island Central School - Blacks sports shorts
	33.050	Norfolk Island Central School - Track pants
	33.060	Fleecy jacket (kids)
	34.000	Nike air pegasus men's senior
	34.010	Skechers
	34.020	Reiker black leather lace-up
	34.030	Nike air pegasus women's senior
	34.040	Reiker ladies court
	34.050	Asics gel patriot junior
<b>Group 4 Housing</b>	41.000	Rents (per week, 2 brm mid-range house) (Norfolk Island Realty)

Group	Item Identification Number	Items
Group 5 Household contents and services	42.000	Electricity
	51.000	Double Bed Mattress
	51.010	Bath Towel
	52.000	Washing Machine (7kg top loader)
	52.010	Chest Freezer, Westinghouse (198 Lt)
	52.020	Refrigerator (462 Lt, Westinghouse)
	52.030	Air fryer (Phillips, 6.2 L)
	52.040	Electronic Iron, Sunbeam Pro-Steam
	52.050	Paint - White 4L
	52.060	Paint Brush, 75mm
	52.070	Bolts, 100mm x 10mm
	52.080	Pliers
	52.090	Mineral turps - 1L
	52.100	Araladite - 24ml syringe (5min)
	53.000	Chux superwipes (10 pack)
	53.010	Laundry liquid (Softly 1.25 L)
	53.020	Laundry powder - Biozet Attack 1kg
	53.030	Dishwashing liquid - Palmolive 500ml
	53.040	Disinfectant - Pine-O-Clean 500ml
	53.050	Toilet cleaner - Harpic heavy duty 700ml
	53.060	Shampoo - Sunsilk, bottle 200ml
	53.070	Lipstick, Innoxia (or another available brand)
	53.080	Mascara, Innoxia (or another brand if not available)
	53.090	Razor Blades, Max3 (5 pack)
	53.100	Moisturiser - Aveno body lotion (400ml)
	53.110	Palmolive Soap - 125gm

Group	Item Identification Number	Items
	53.120	Shaving cream, 1 can (Nivea men 200ml)
	53.130	Deodorant, Nivea roll on 50 ml
	53.140	Tampon, Carefree Regular 16 pack
	53.150	Tooth Paste, Colgate's Regular, 175 g tube
	53.160	Toilet Paper - 4 rolls (sorbent, purex or whatever is available)
	53.170	Baby Powder, Johnson & Johnson, 200g bottle
	53.180	Elastoplast Plaster / Bandid, Plastic, 40 pack
	53.190	Facial Tissues- Kleenex (2 Ply 200 Pack)
	53.200	Batteries AA - Everready or Energiser (2 pk)
	53.210	Fire starters - little lucifers
	53.220	Combat Ant-Rid 4 pack
	53.230	Mosquito coils, pack of 10
	53.240	Insect spray - Mortein - flying insects 350gm
	53.250	Gladwrap (150m)
	53.260	Light bulb - Phillips Halogen dimmable (2pk)
	53.270	Paper Towel - Viva (2 rolls)
	54.000	Daycare (per day, after subsidy)
	54.010	Hair cut - men
	54.020	Hair cut - women
	54.030	Shampoo and Blow dry
	54.040	Hair colour, short hair
	54.050	Plumbing (per hour)
	54.060	Electrical (per hour)
	54.070	Household Help (Care Norfolk) (per hour)
54.080	Lawn mowing (per hour)	
Group 6 Health	61.000	General Practitioner - basic consultation

Group	Item Identification Number	Items
	61.010	Specialist visit (Ophthalmologist)
	61.020	Hospital Public Ward Charges
	61.030	Optometrist - John Kelly Optometrist, Initial Consultation
	61.040	Dental Charges - basic consultation
	62.000	Panadol Tablets
	62.010	Preventative (Becotide) Inhaler, 100 microgram
	62.020	Cough lozenges (vicks vapodrops 24 pack)
	62.030	Vitamin Tablets - Pluravit Multi (x100) (one month)
	62.040	Contraceptive Pills - Levlin
	62.050	Band-aids - Elastoplast (40 pack)
	62.060	Amiloxyn capsules 250mg
	62.070	Amoxil Suspension, 125 mg
	62.080	Lasix Tabs - 100 tabs 40mg strength
	62.090	Tenormin Tabs - 30 tabs only one strength
	62.100	Ventolin Inhaler, 100 microgram
Group 7 Transport	71.000	Petrol / L
	71.010	Servicing of Vehicle - Labour / hr
	71.020	Vehicle Repair - Labour
	71.030	Lubricating Oil, Castrol XL 1L
	71.040	Tubeless Tyre, Dunlop - 175/70R13
	71.050	Battery, NS40Z
	71.060	Driver's License (u70, 3yrs)
	71.070	Registration of Motor Car
Group 8 Communication	81.000	Pre-paid Auspost satchel small express
	81.010	Stamps Local
	81.020	Stamps Australia

Group	Item Identification Number	Items
	81.030	Stamps New Zealand
	81.040	Mobile phone payment per month (PAYG or monthly charge) - Iwi Tork - Mobile phone payment per month (PAYG or monthly charge)
	81.050	Norfolk internet service (per month) Standard
	81.060	Starlink internet (per month)
	81.070	NBN skymesh internet (per month) (SMP50 plan)
Group 9 Recreation	91.000	TV set (Samsung 50" QN90C Neo QLED 4k)
	91.010	Netflix subscription (standard plan, per month)
	91.020	Music subscription (spotify per month)
	91.030	Apple TV subscription (per month)
	92.000	Exercise book - GNS 64 page
	92.010	Exercise book - GNS 48 page
	92.020	Printer ink cartridge (4 pack) 640 xl color
	92.030	Data storage (Google, 2GB per month)
	92.040	Personal training session (35 mins)
	92.050	New Idea magazine
	92.060	Women's Day magazine
	92.070	Newspaper - local
	92.080	Australian SMH newspaper (online subscription)
	93.000	1 pilates class (1hr)
	93.010	Yoga class (1 hr group session)
	93.020	Golf ball - top flight XL
	93.030	Junior rugby league registration fee
	93.040	Junior netball registration fee
	93.050	Bowls club annual subscription
	93.060	Cheryl Tennis club annual subscription



Group	Item Identification Number	Items
	93.070	Golf Club annual subscription
	93.080	Golf club green fees
	93.090	Dog food - chum - 1 x 1.2 kg can
	93.100	Cat food - Whiskas 12 pack of pouches
	93.110	Barastoc chicken pellets (chicken feed) 20kg
	93.120	Veterinary service - basic consult
	94.000	Qantas return airfare to Bris or Syd (flex ticket)
	94.010	Air Chathams return airfare to NZ (Saver)
Group 10 Insurance services	10.000	Household insurance
	10.010	Content insurance
	10.020	Compulsory third party vehicle insurance
	10.030	Comprehensive vehicle insurance
	10.040	Health insurance per annum (BUPA, basic cover policy for a 50 year old (median age on NI) with 2 children and a partner, earning less than lowest income threshold (\$186,000 per year)

