

VALANCE CHARTBOOK

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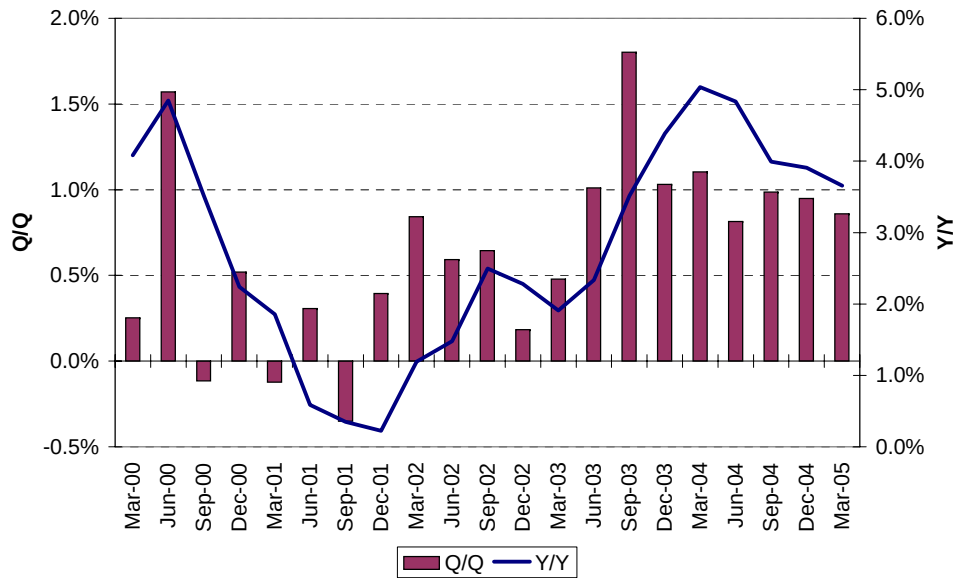
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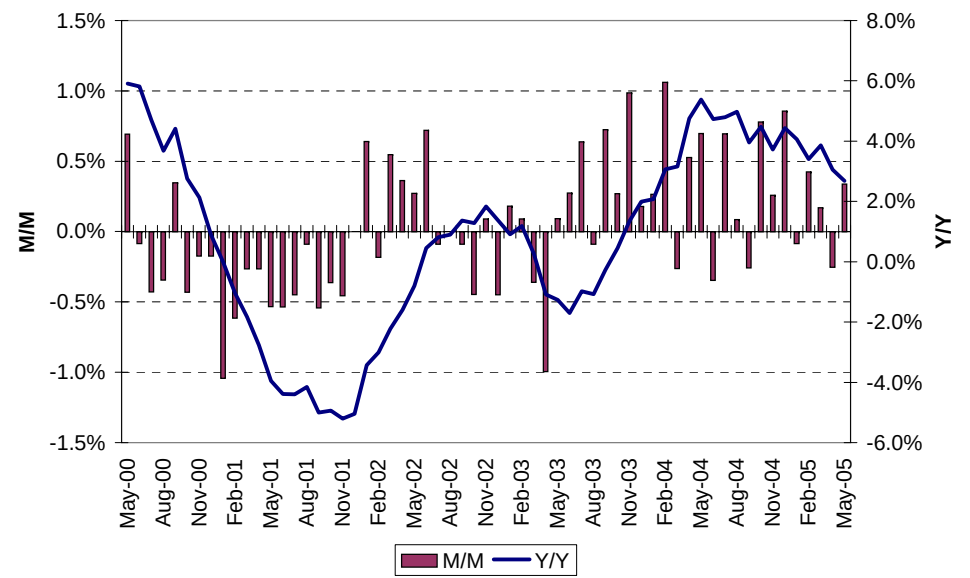
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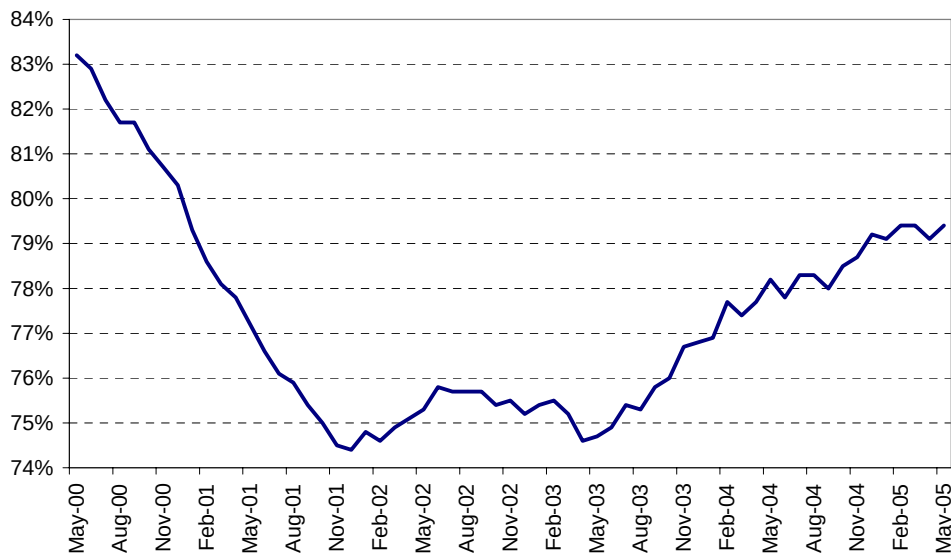
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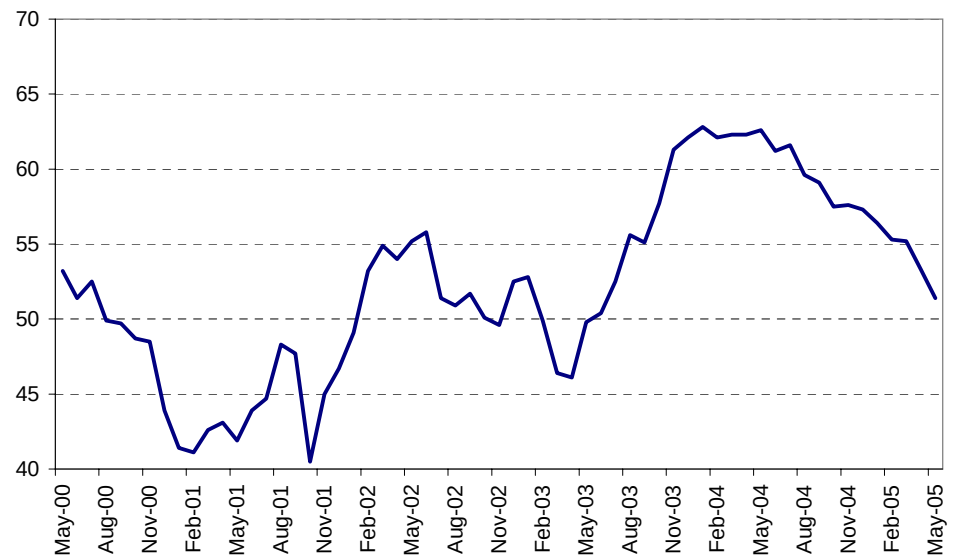
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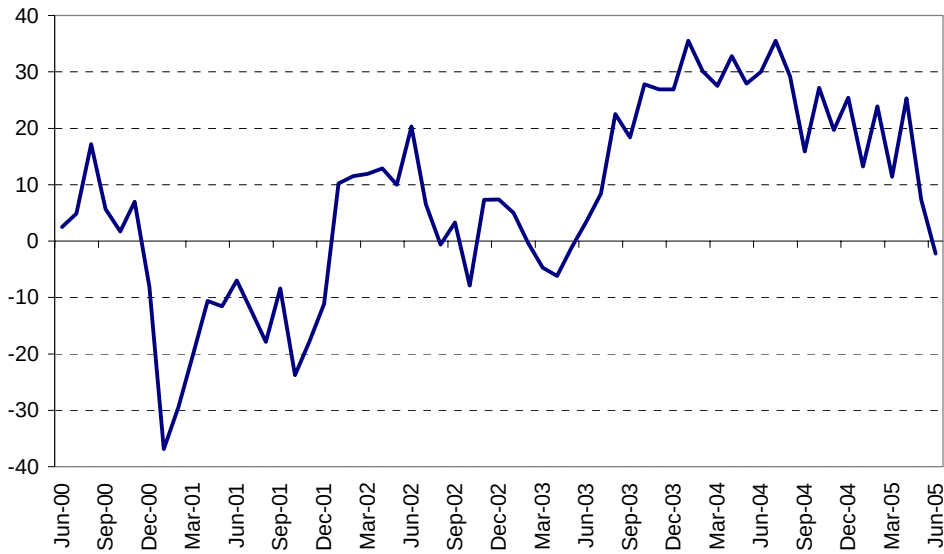
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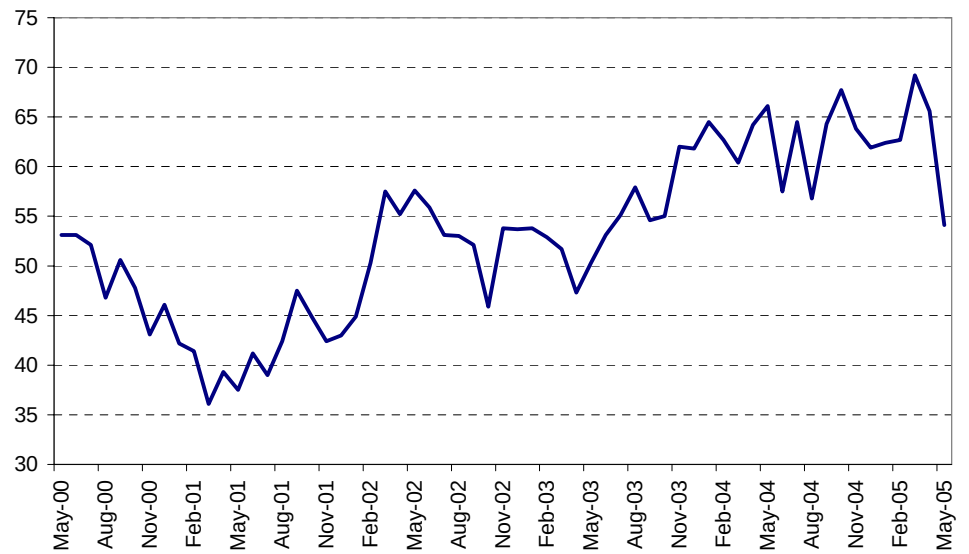
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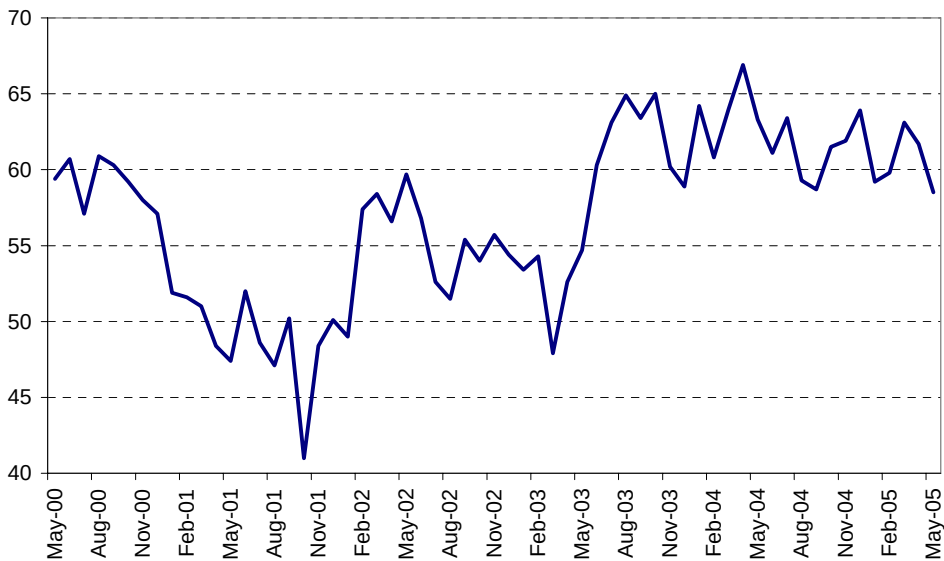
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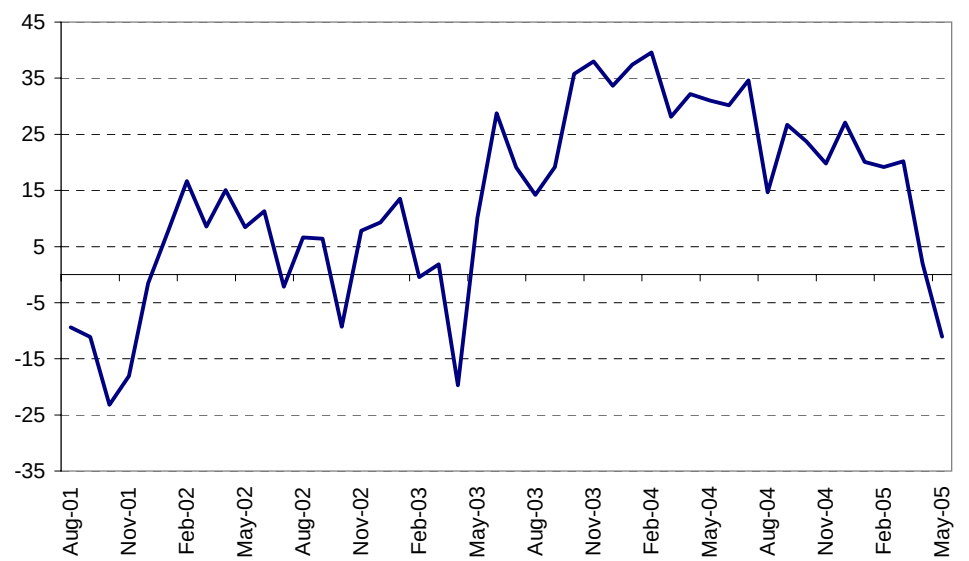
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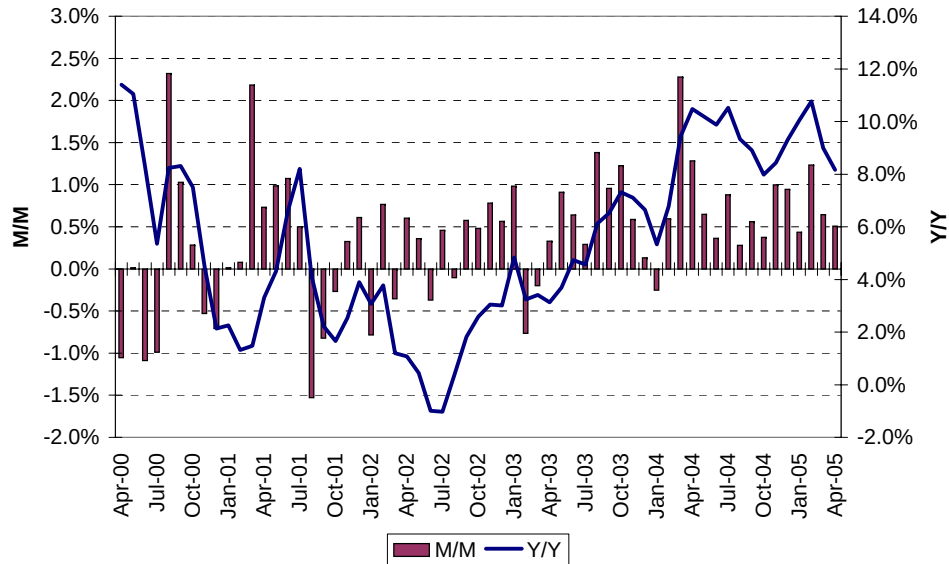
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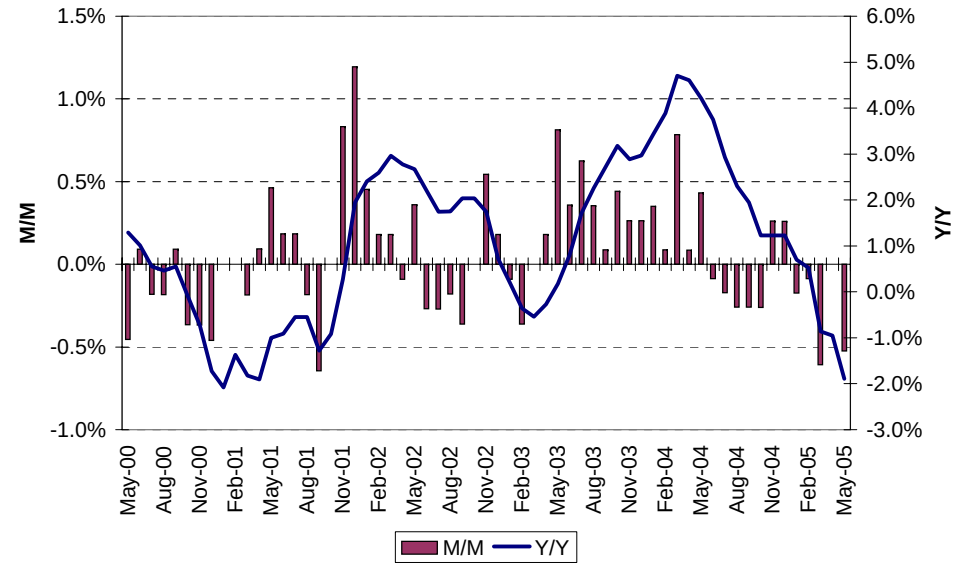
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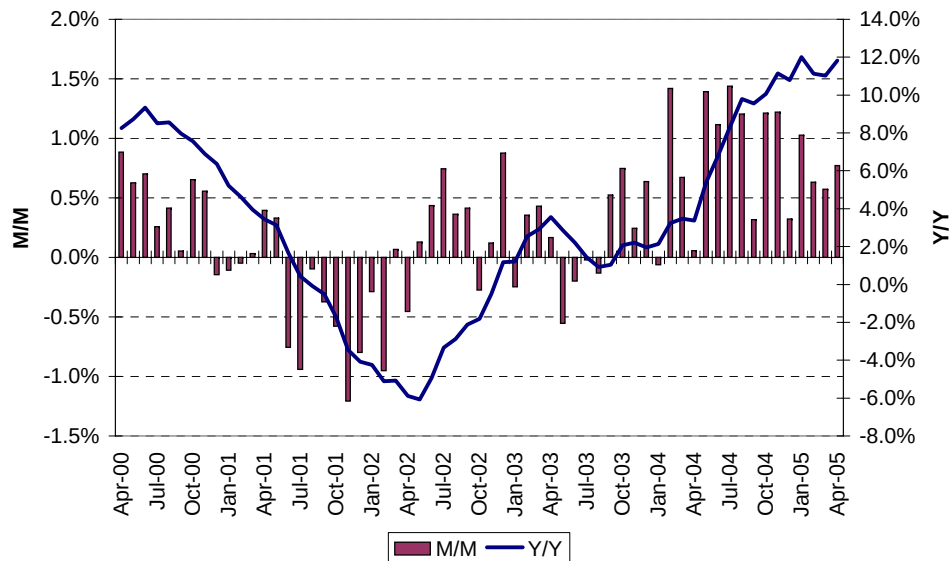
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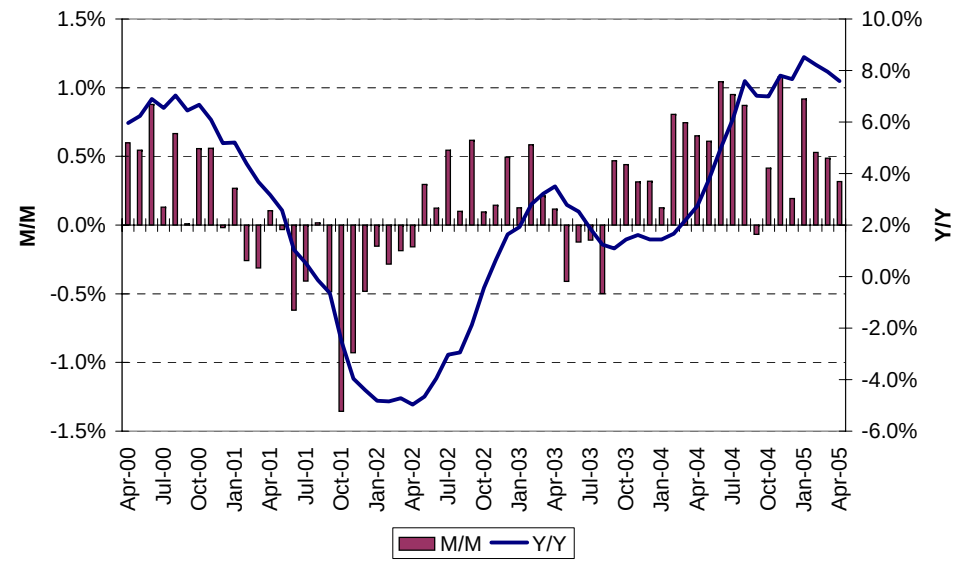
Leading Indicators



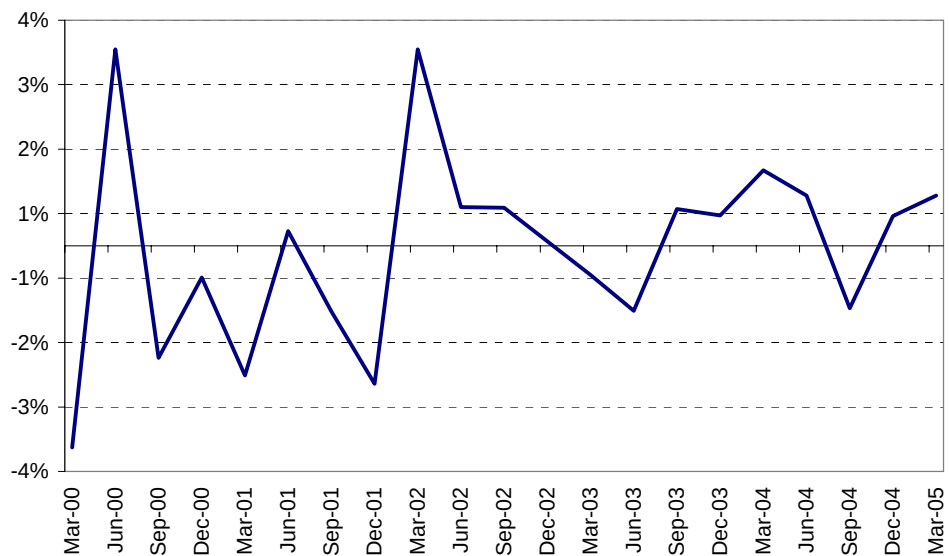
Wholesale Inventories



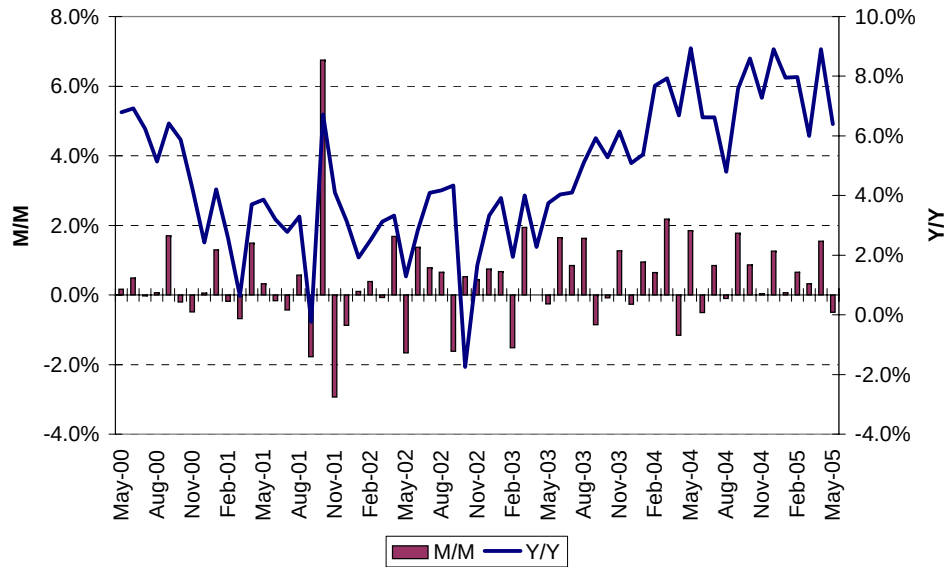
Business Inventories



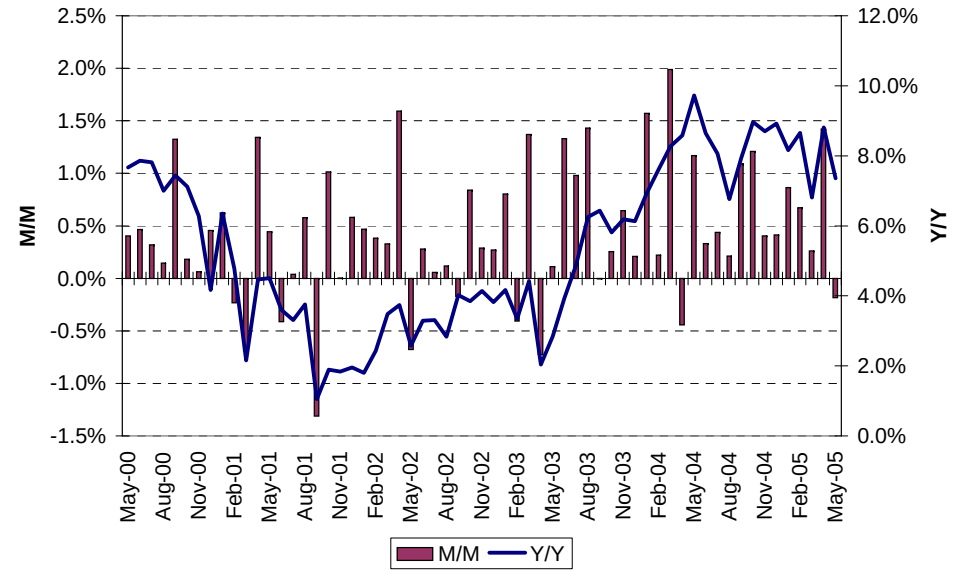
Inventory Real GDP Growth Contribution



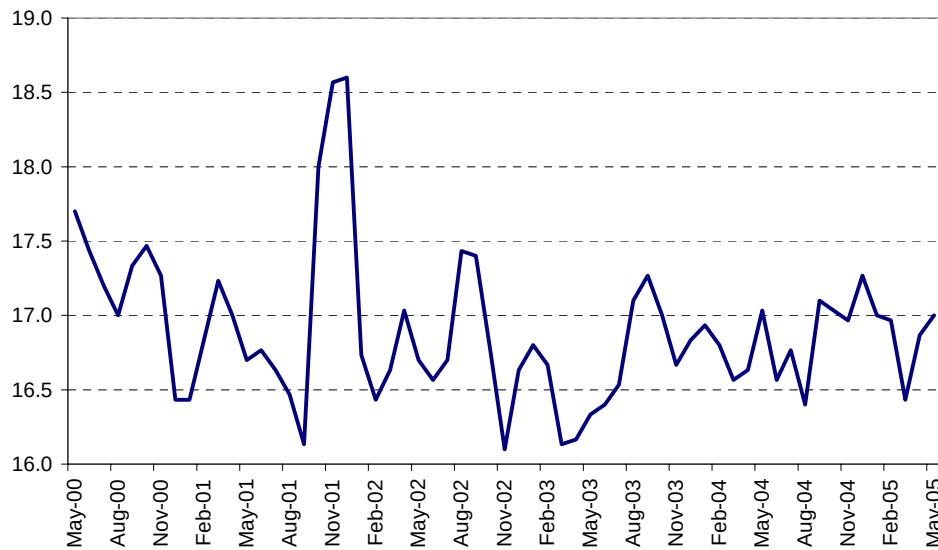
Retail Sales



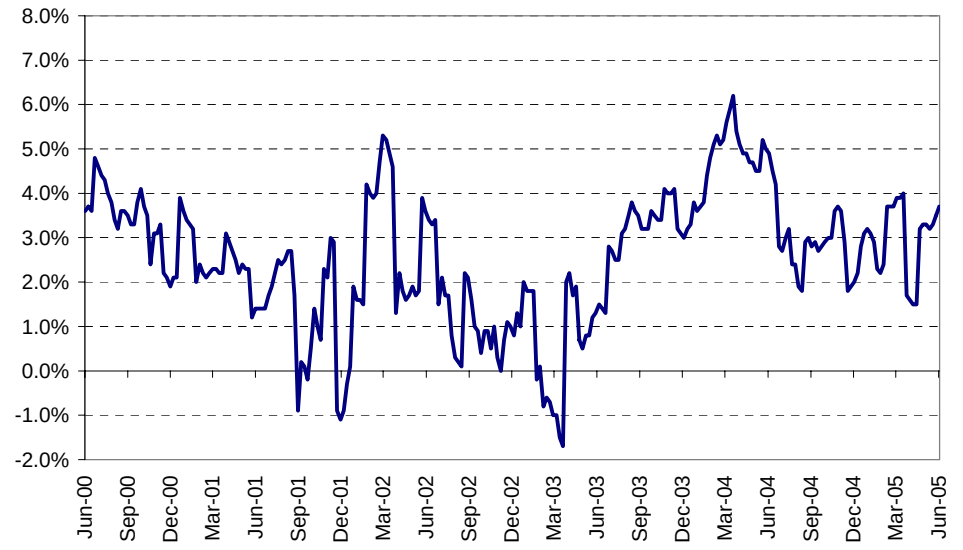
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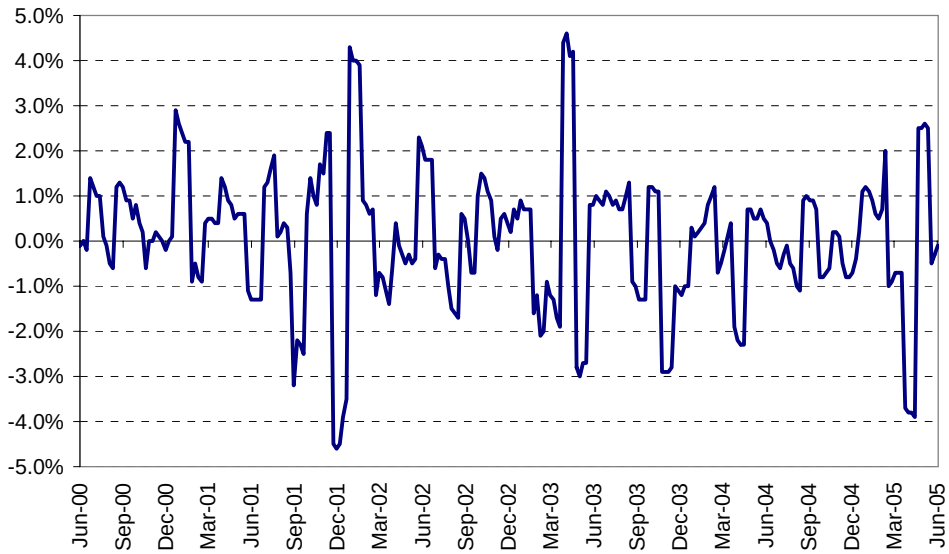
Vehicle Sales SAAR (3 mo. mov. avg)



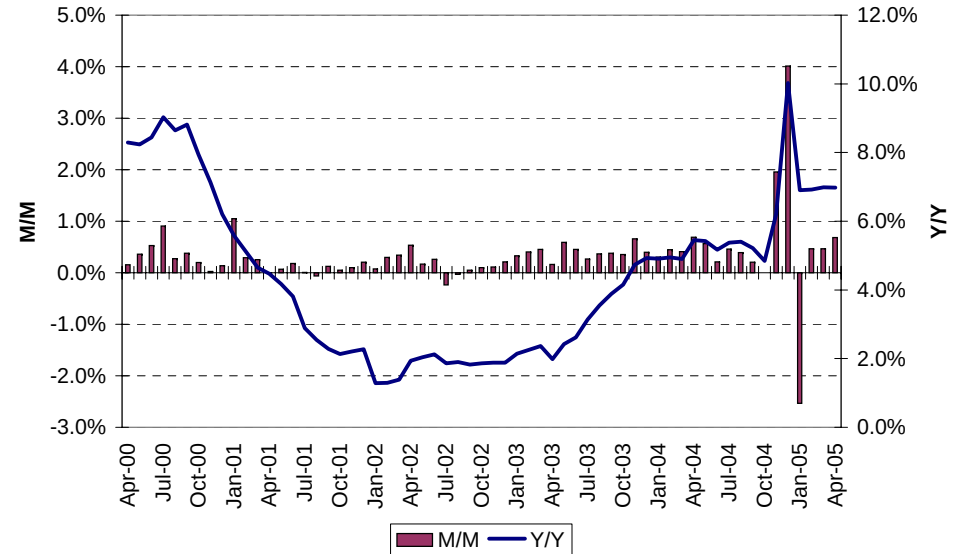
Redbook Yearly Growth



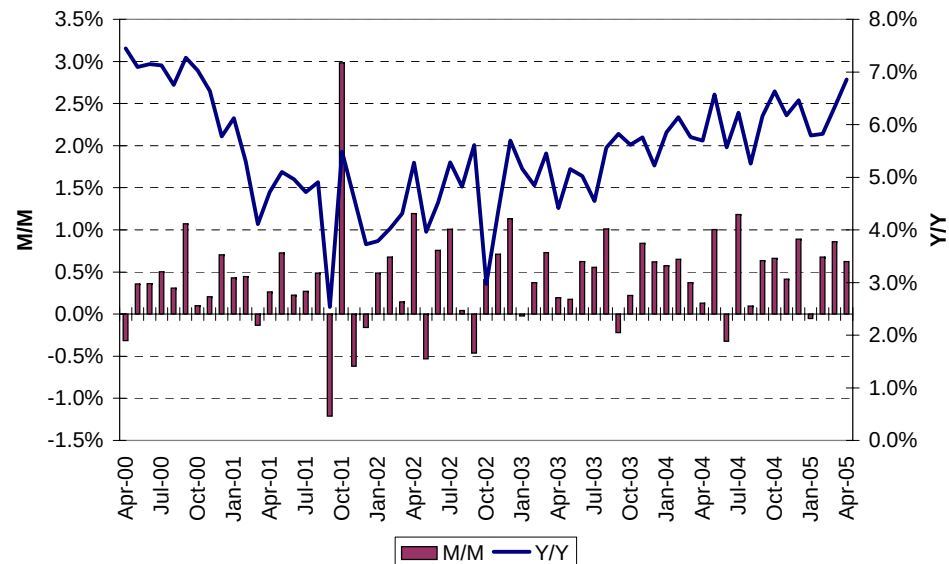
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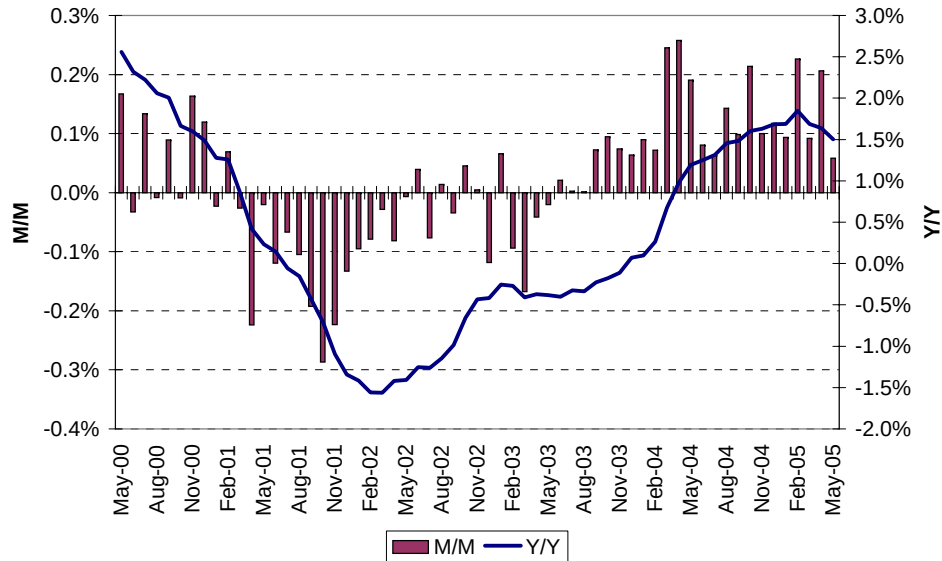
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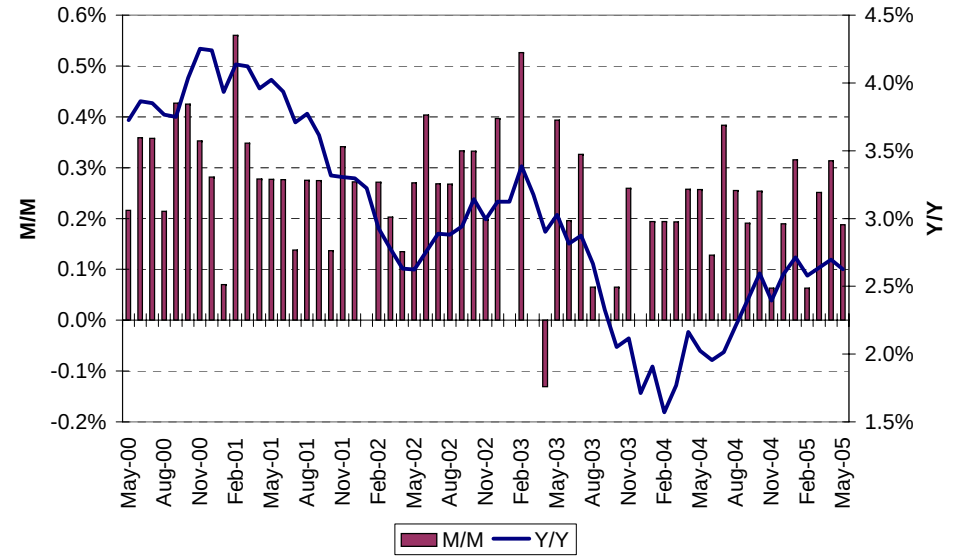
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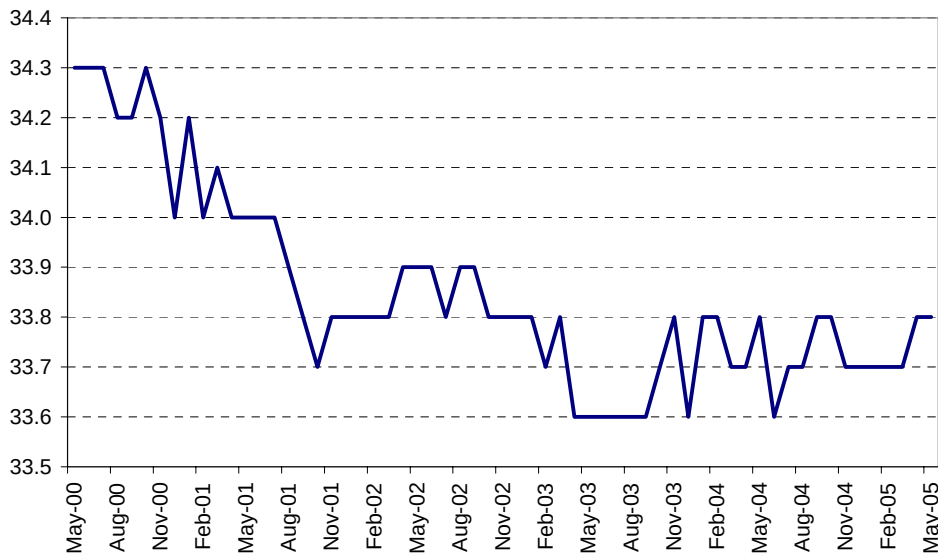
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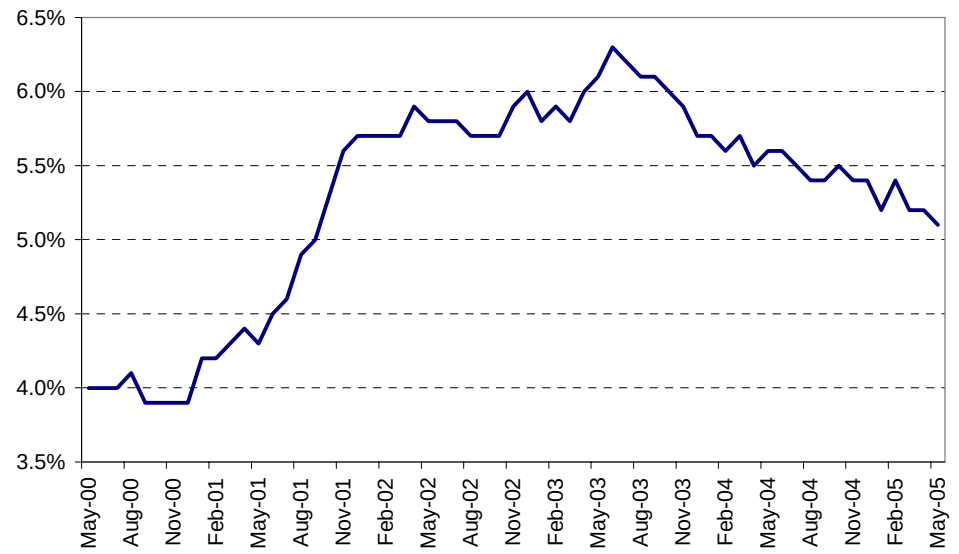
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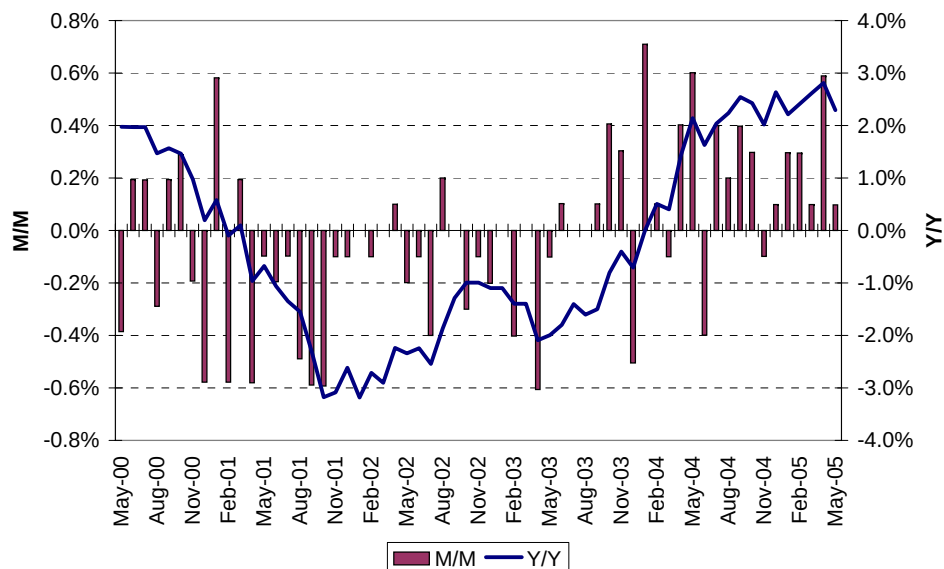
Weekly Hours



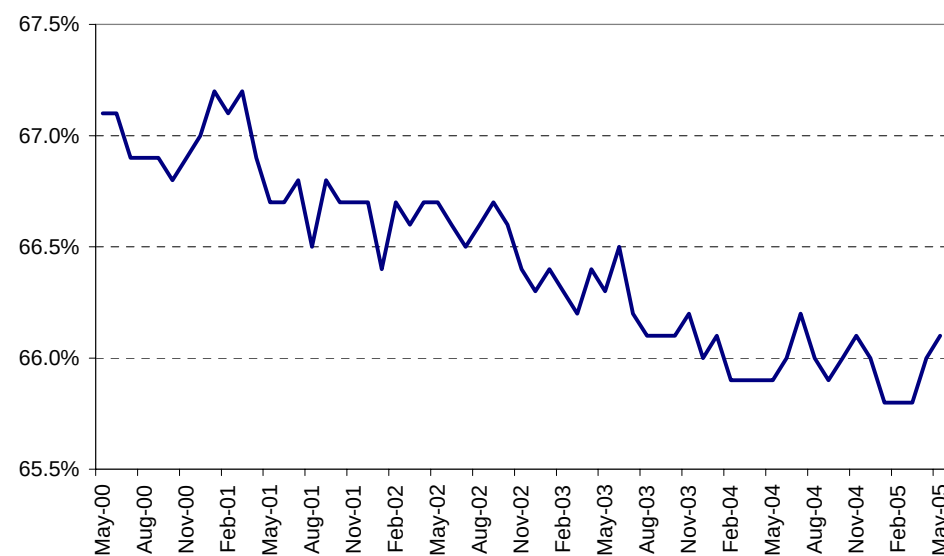
Unemployment Rate



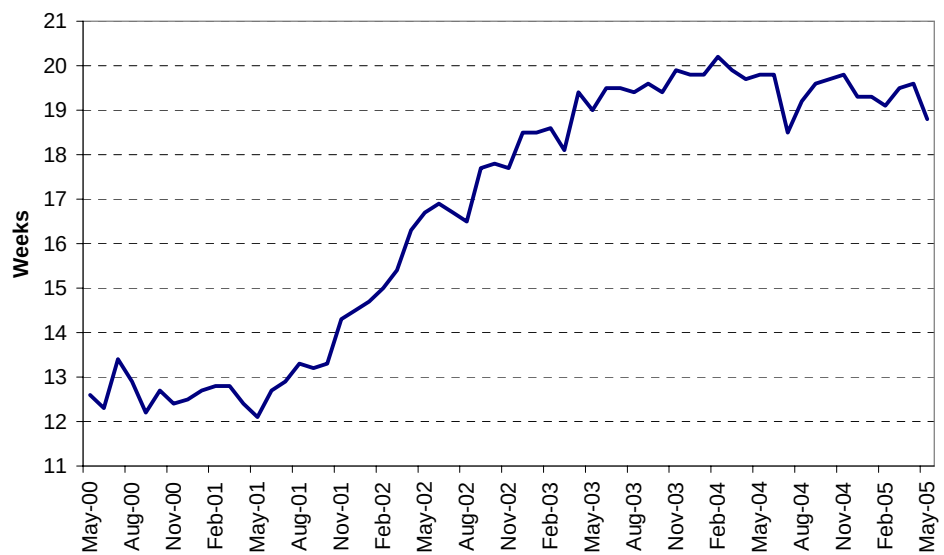
Total Hours Worked



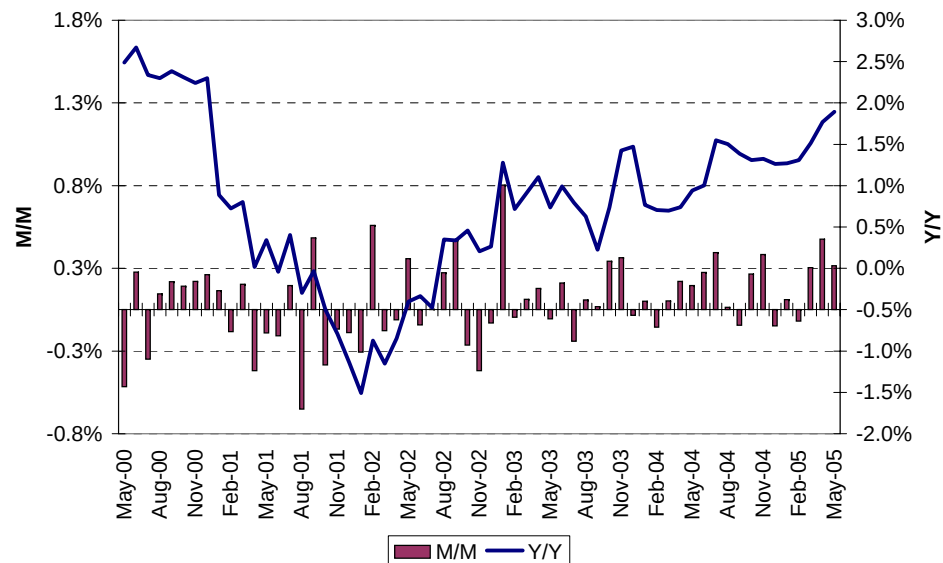
Labor Participation Rate



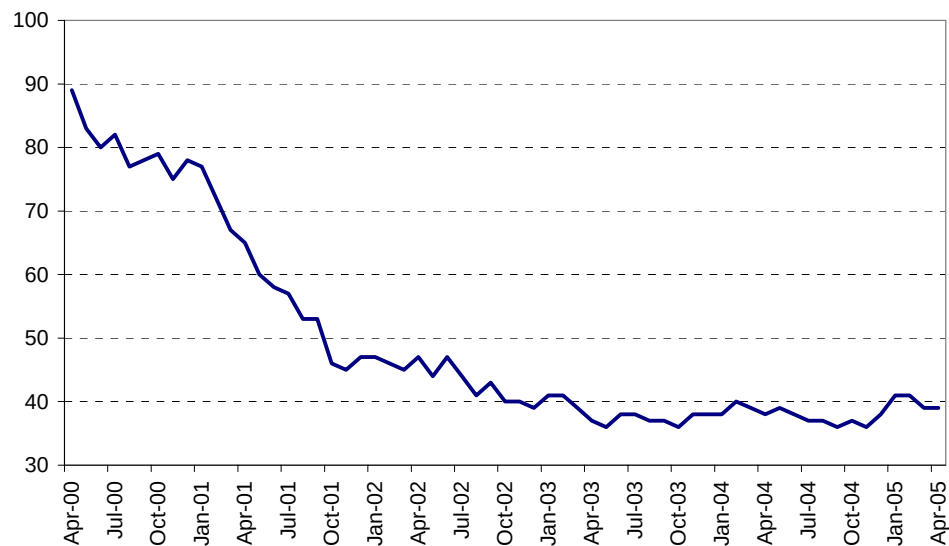
Duration of Unemployment



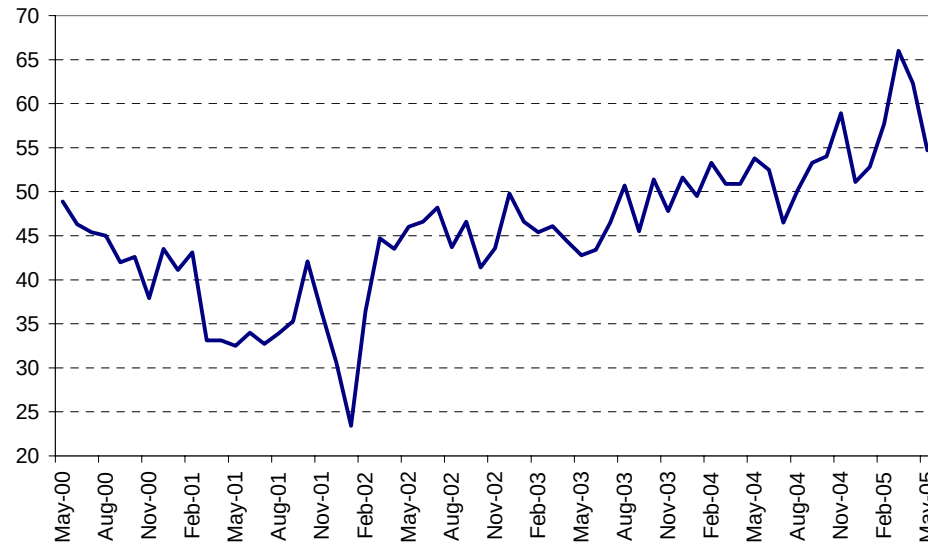
Household Job Growth



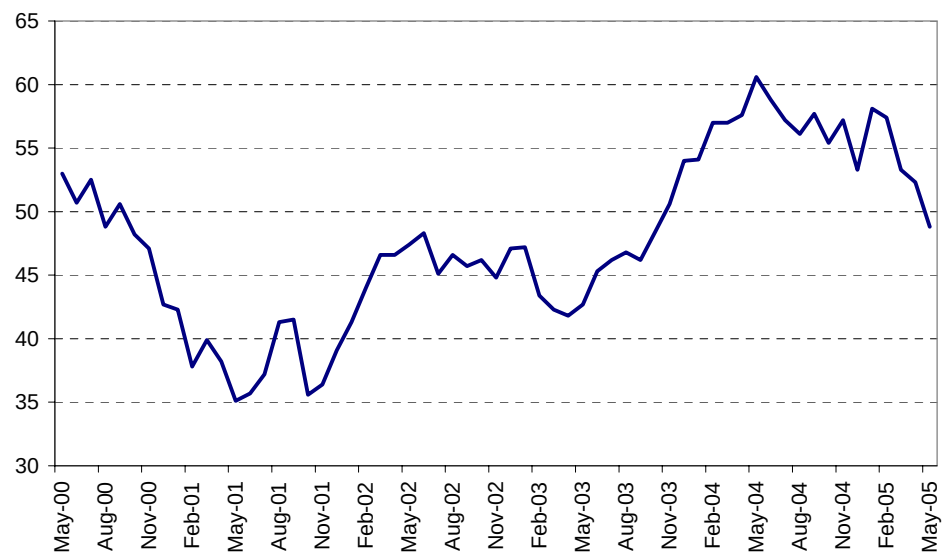
Help Wanted Index



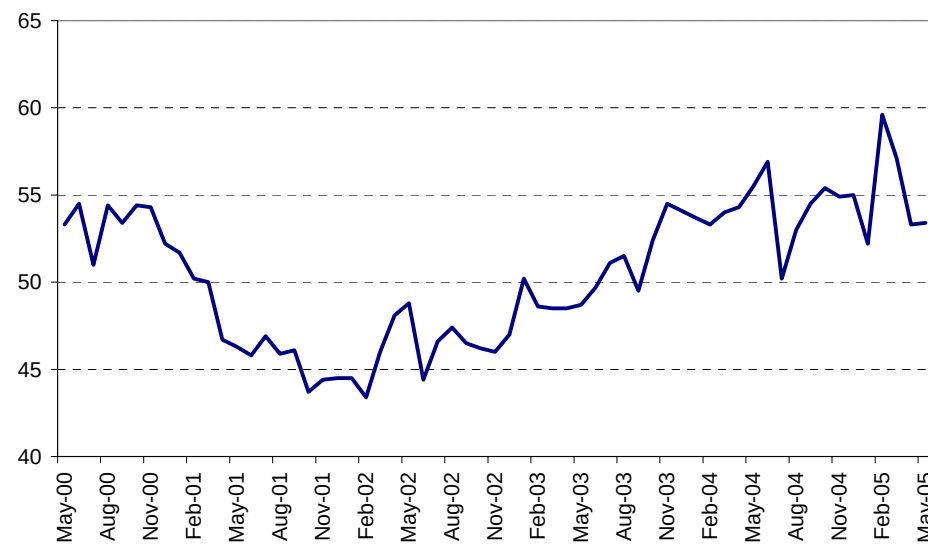
Chicago Employment



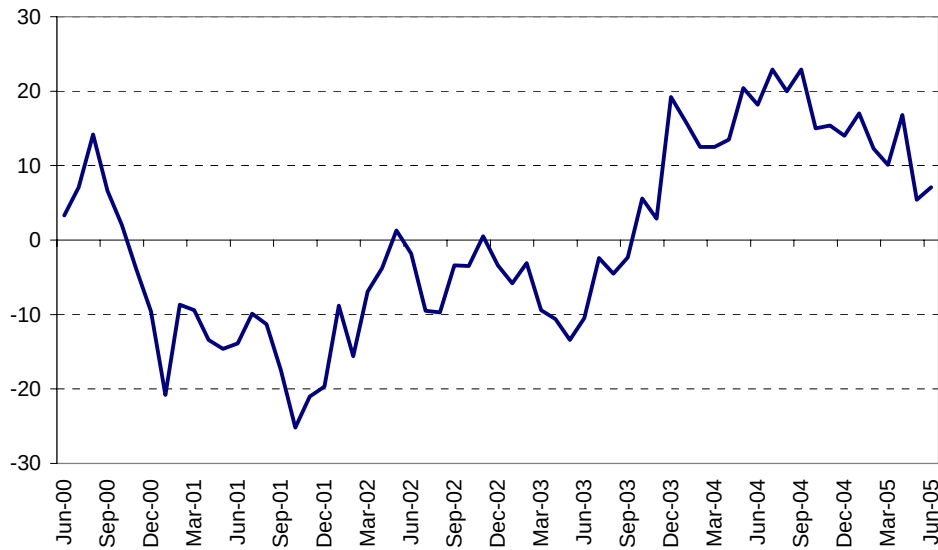
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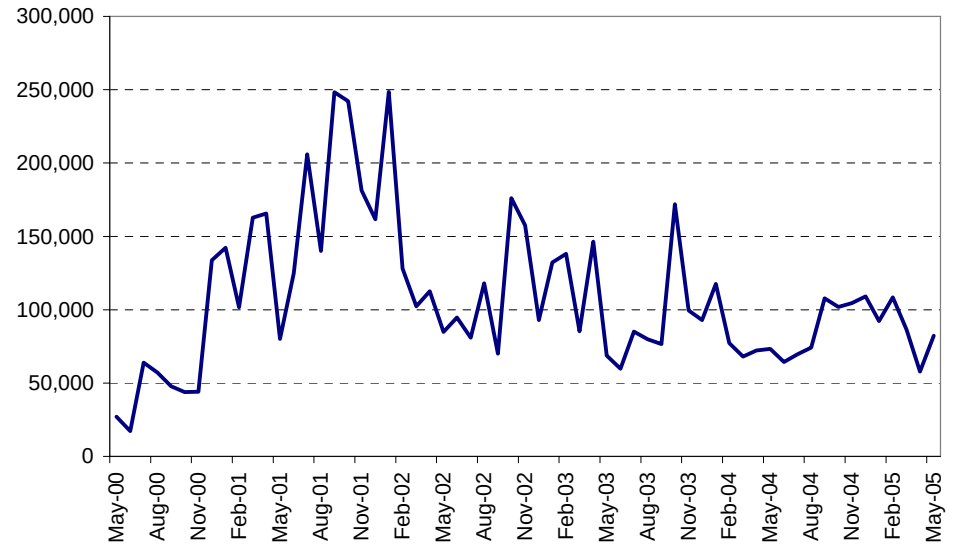
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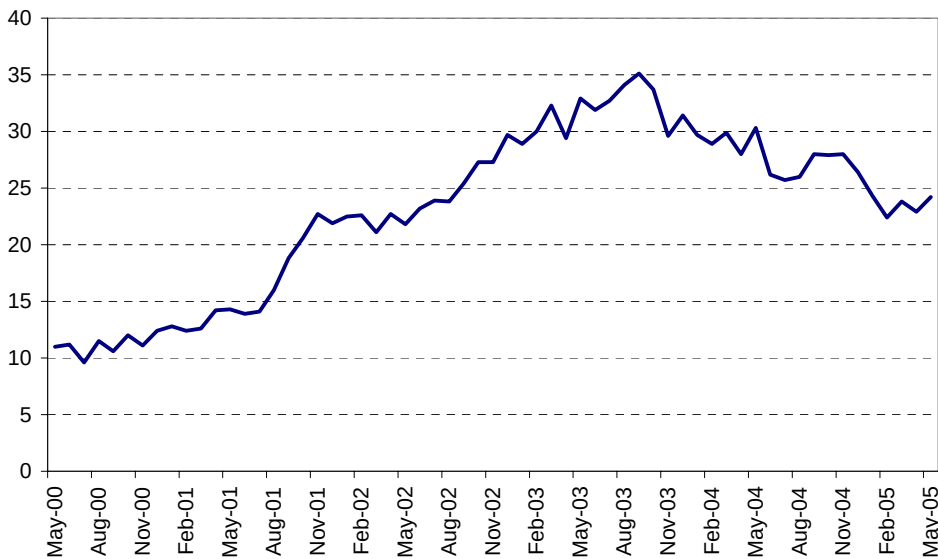
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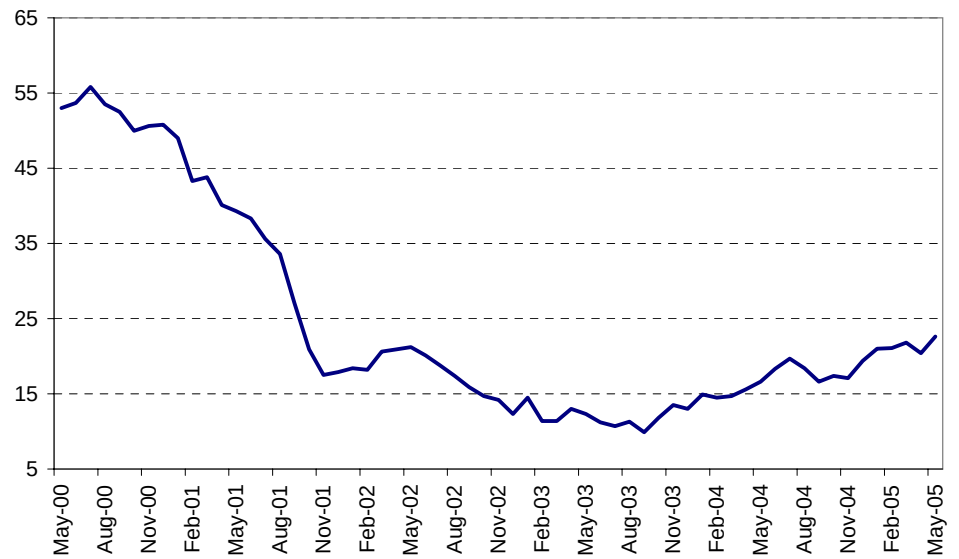
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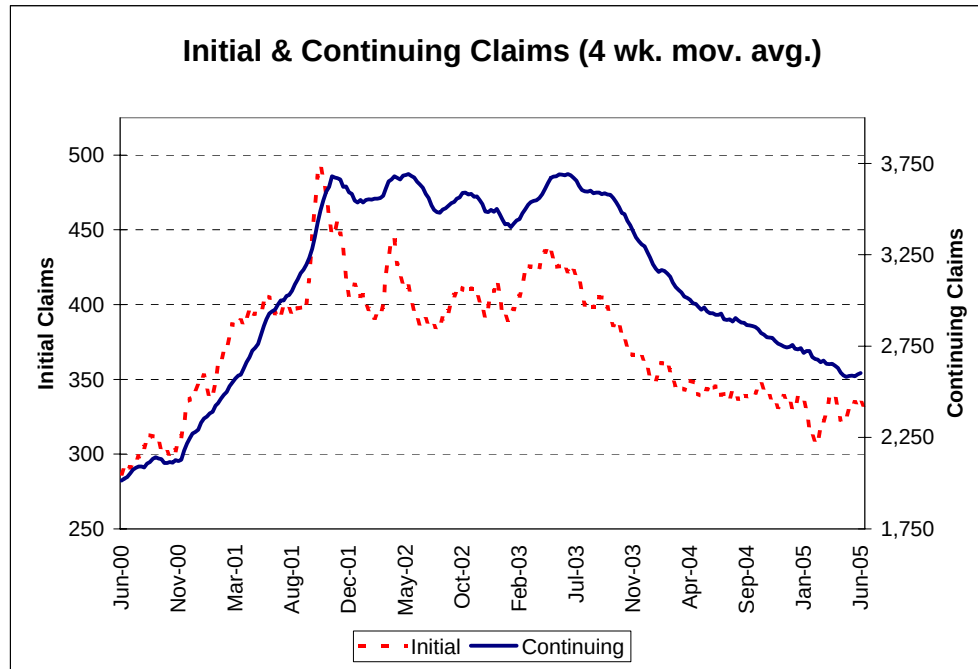


Conference Board Jobs Hard to Find

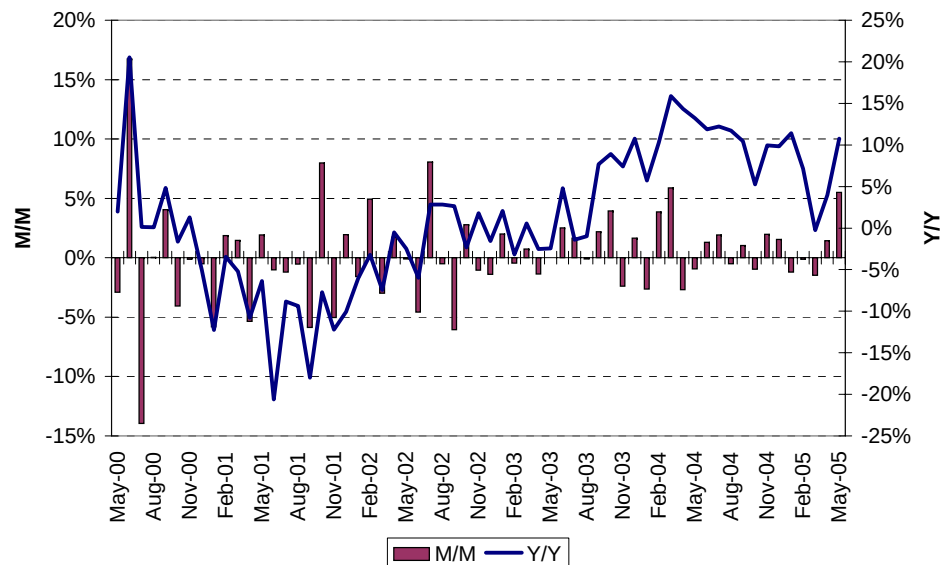


Conference Board Jobs Plentiful

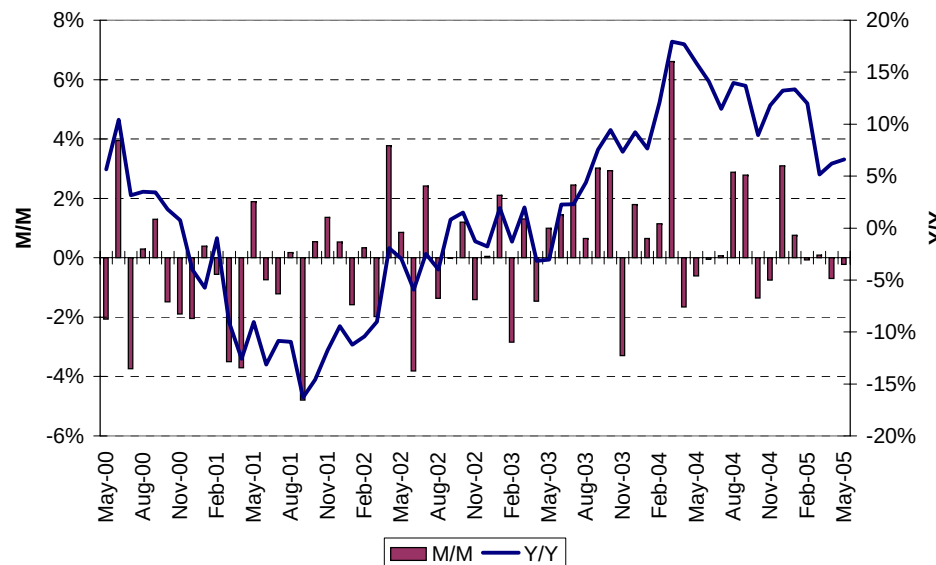




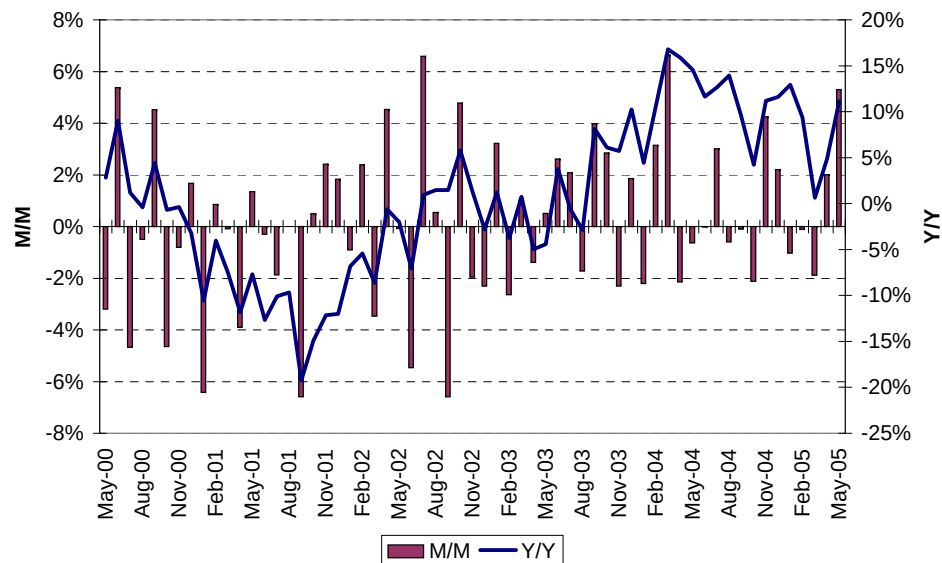
Durable Goods Orders



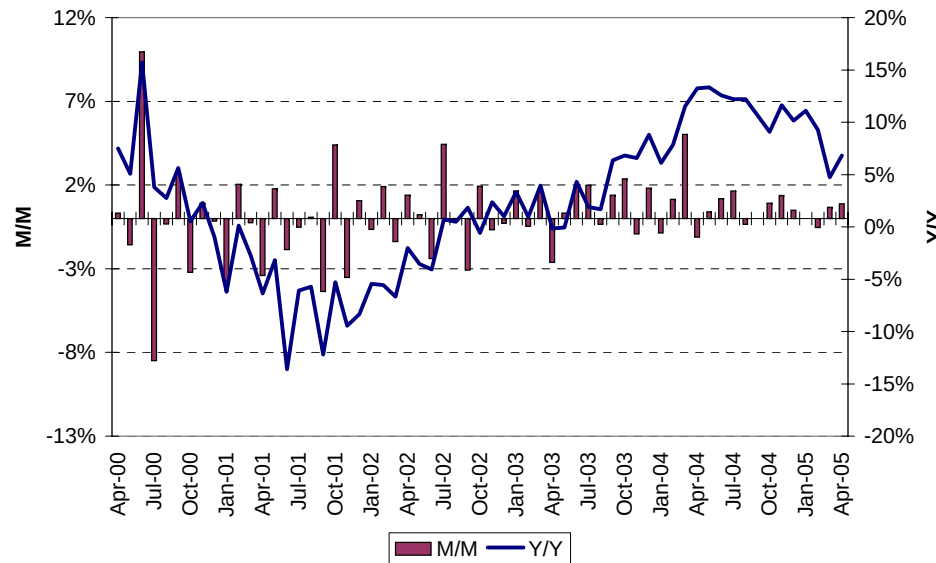
Durable Goods Orders (ex. Transportation)

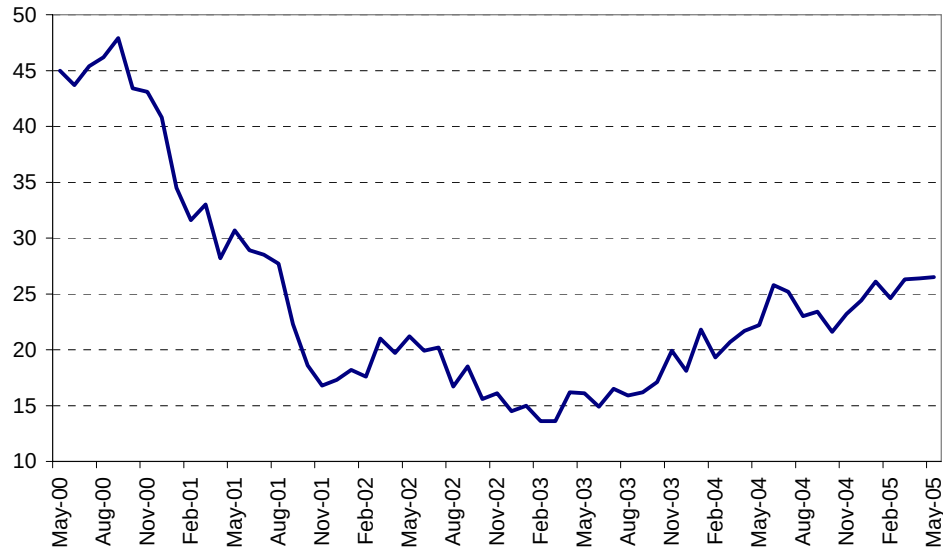
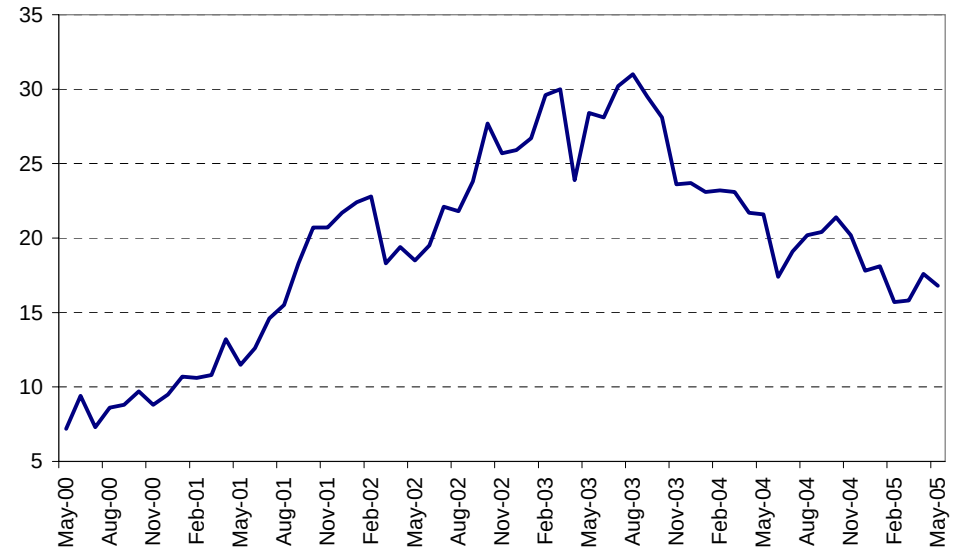


Durable Goods Orders (ex. Defense)

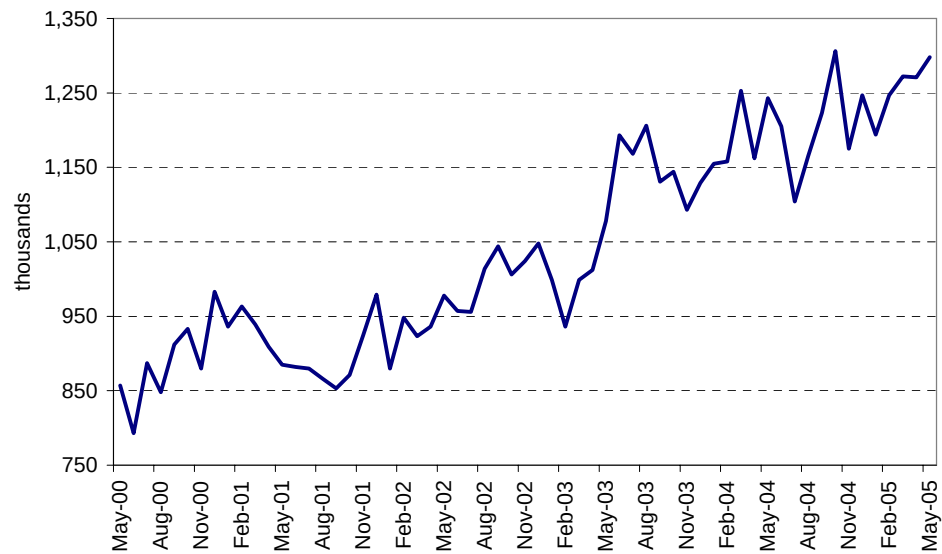


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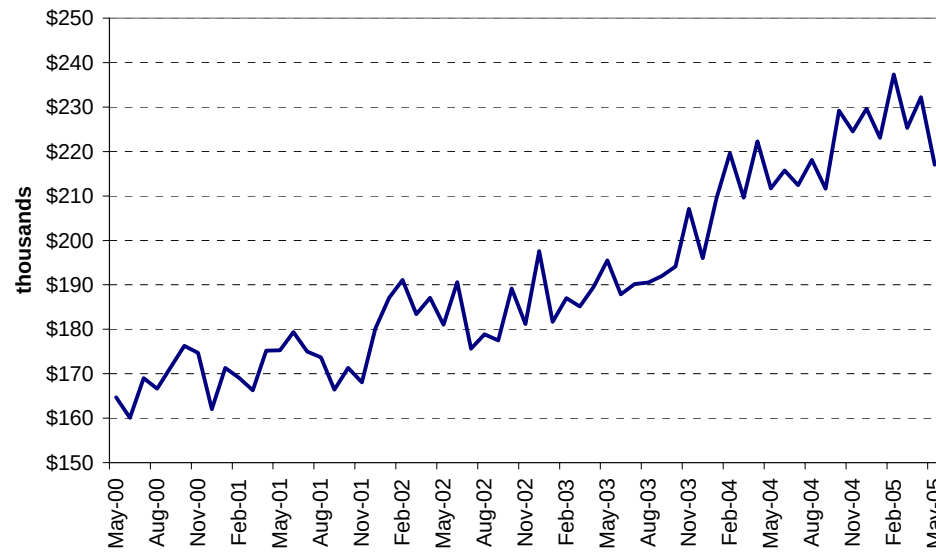


Conf. Board Business Conditions Good**Conf. Board Business Conditions Bad**

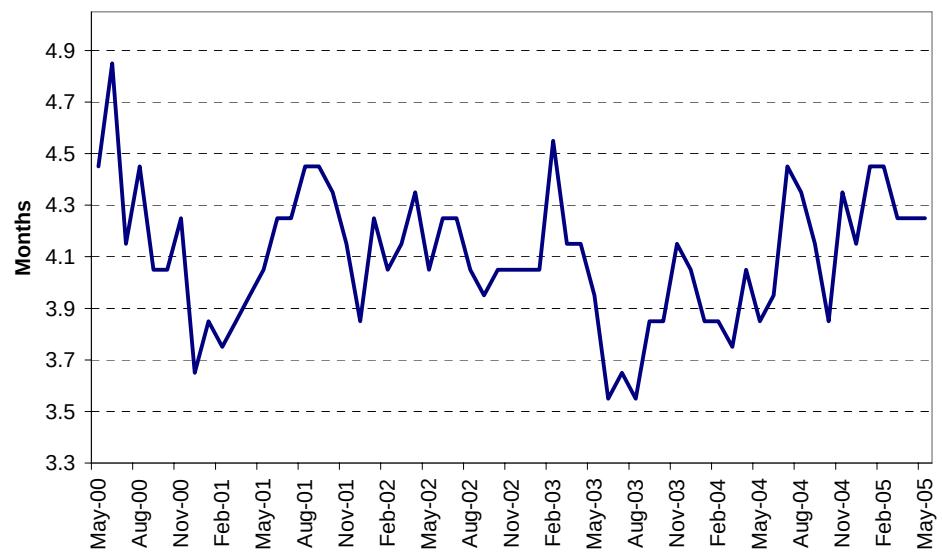
New Home Sales



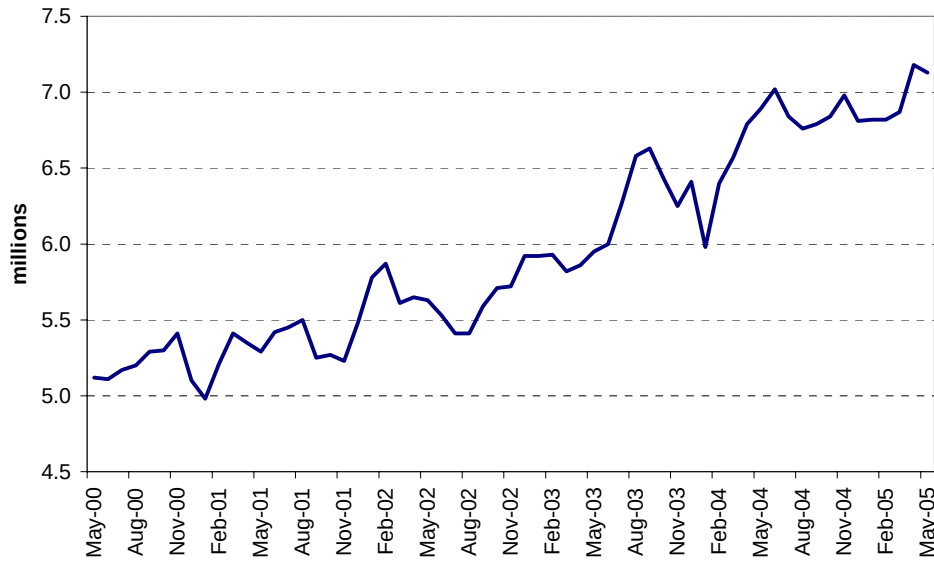
New Home Sales Median Prices



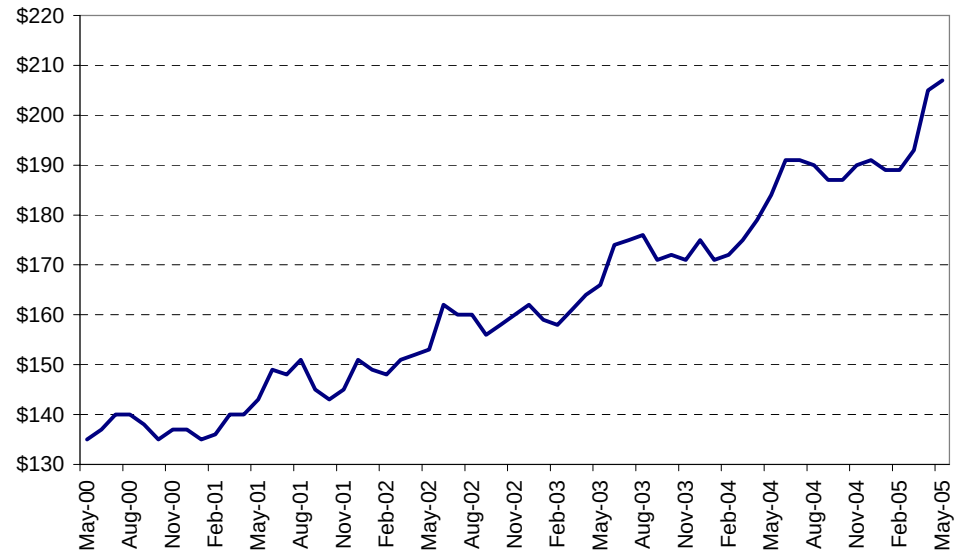
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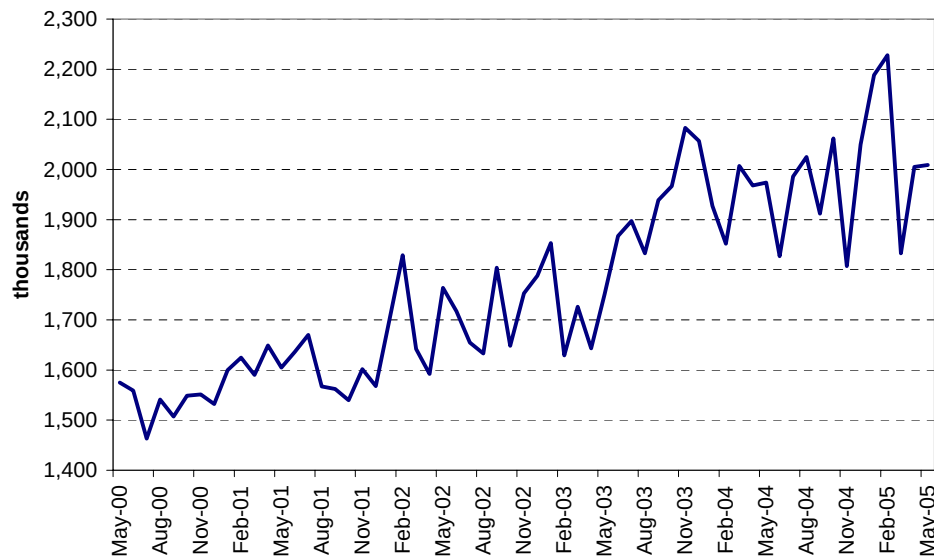
Existing Home Sales



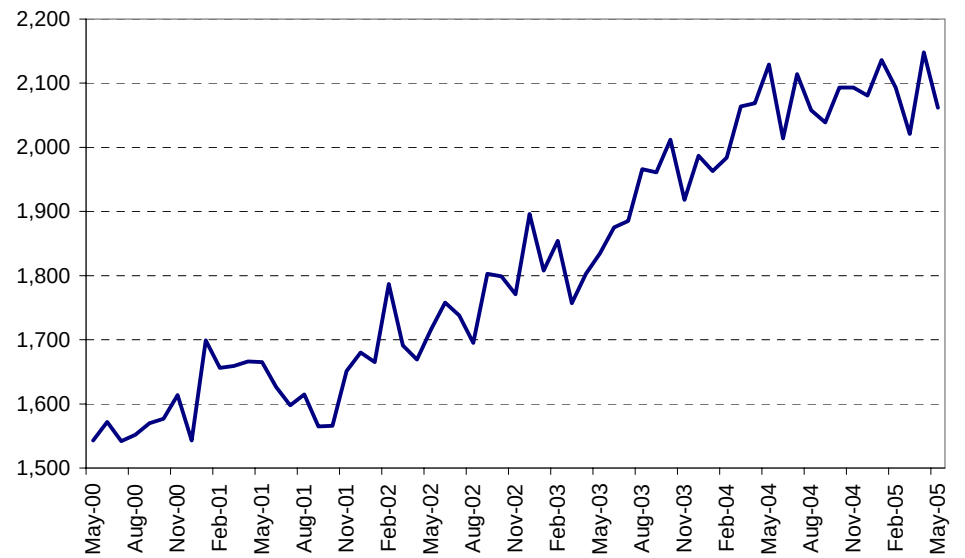
Existing Home Sales Median Prices



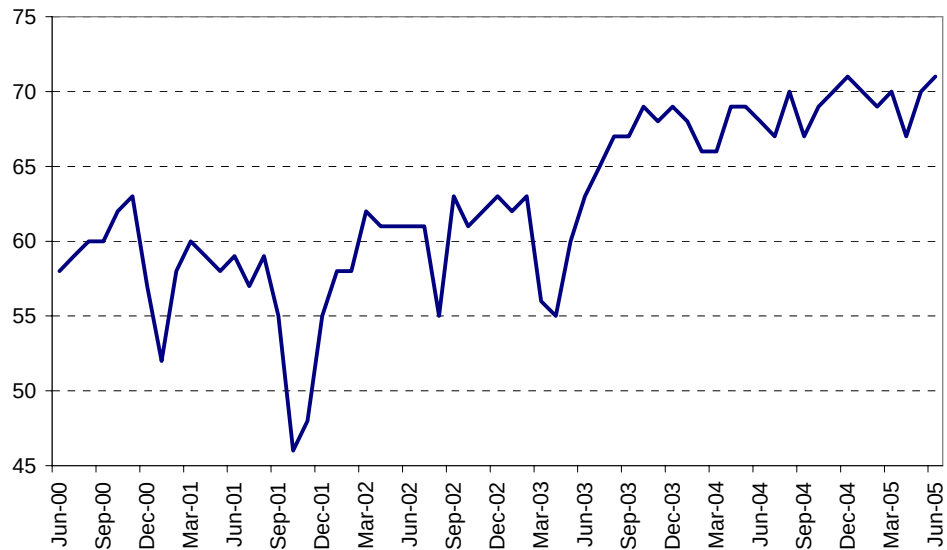
Housing Starts



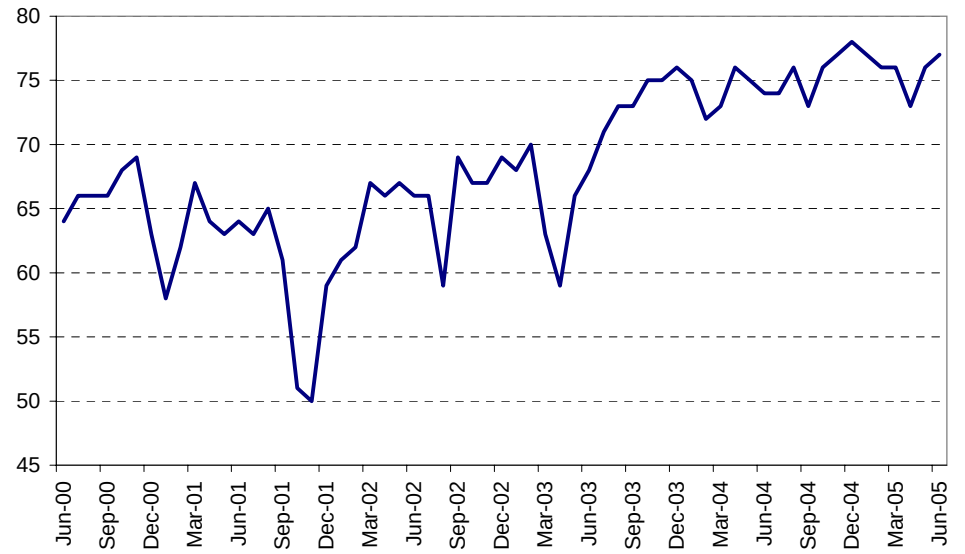
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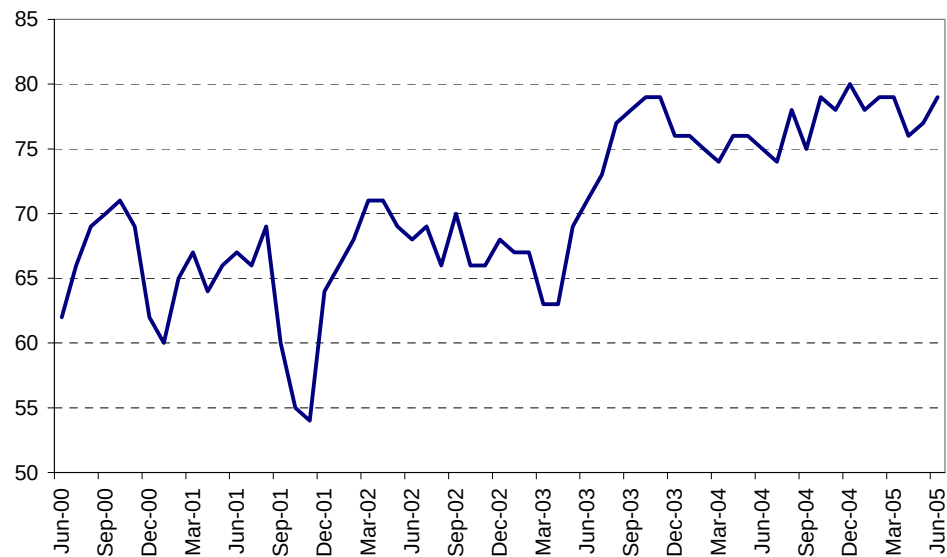
NAHB Housing Index



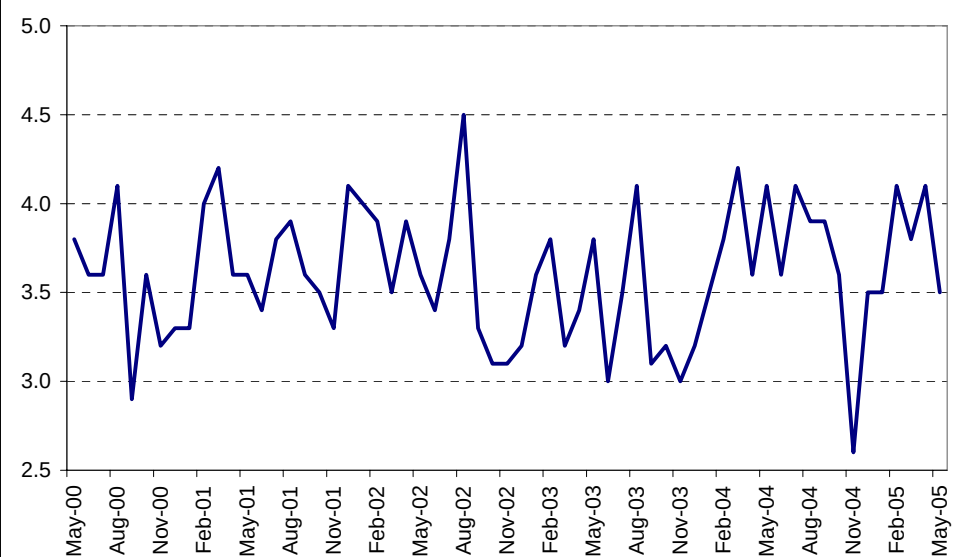
NAHB Present Sales Index



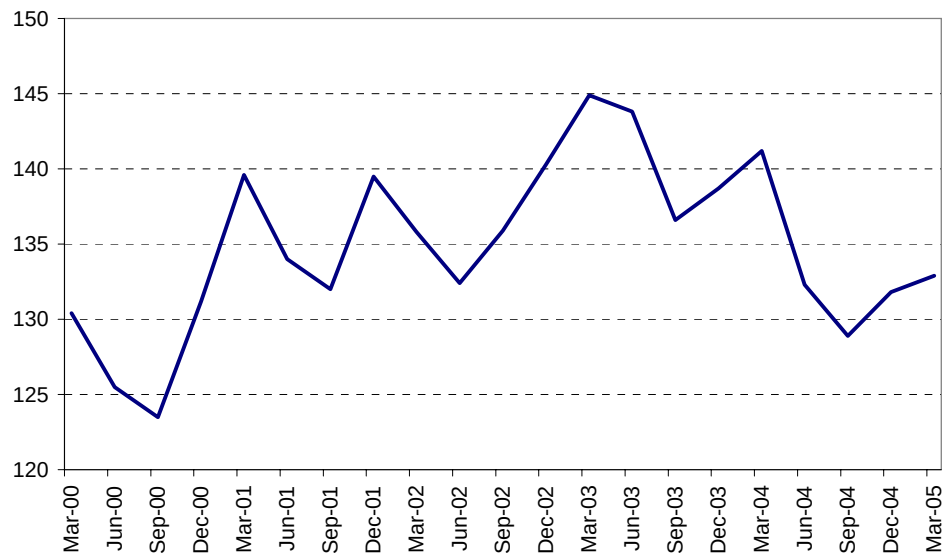
NAHB Future Sales Index



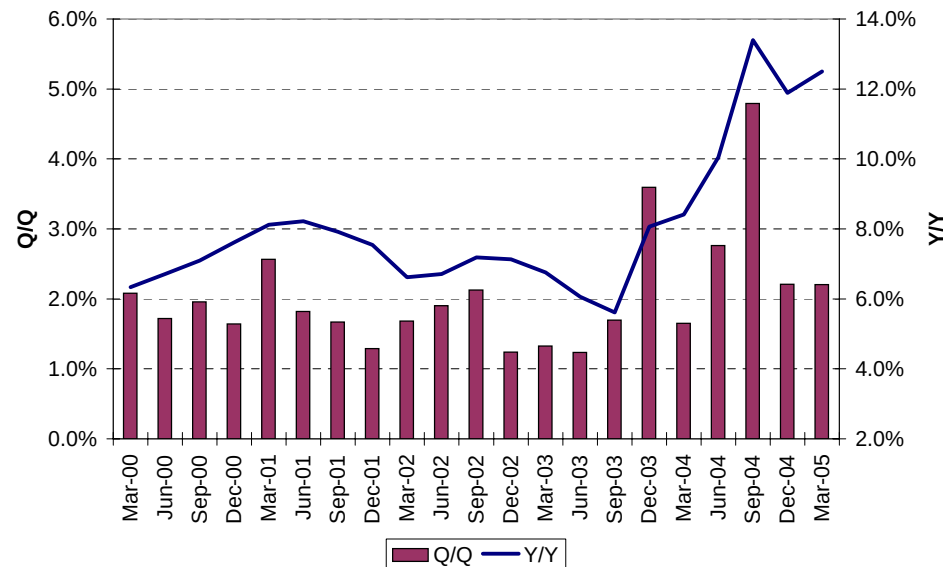
Conference Board Home Buying Intentions



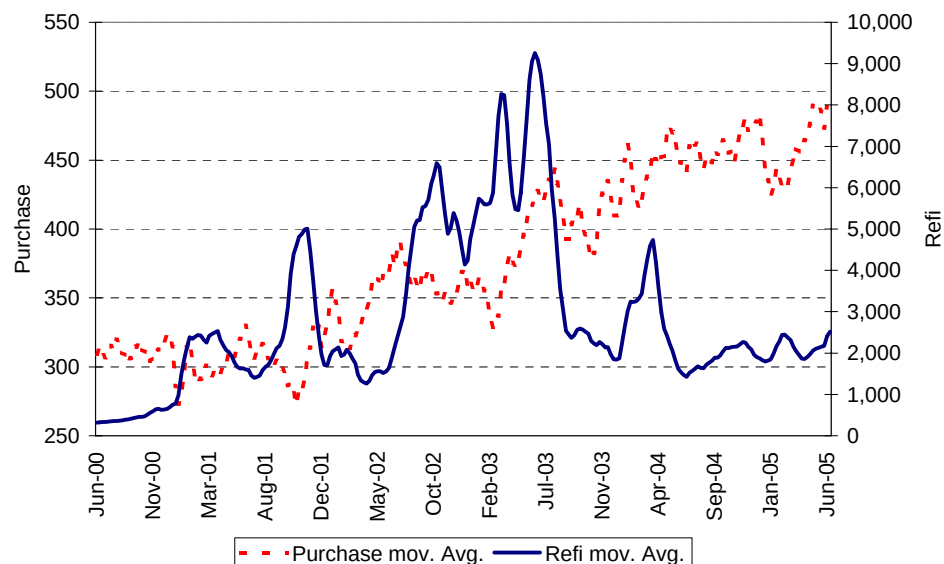
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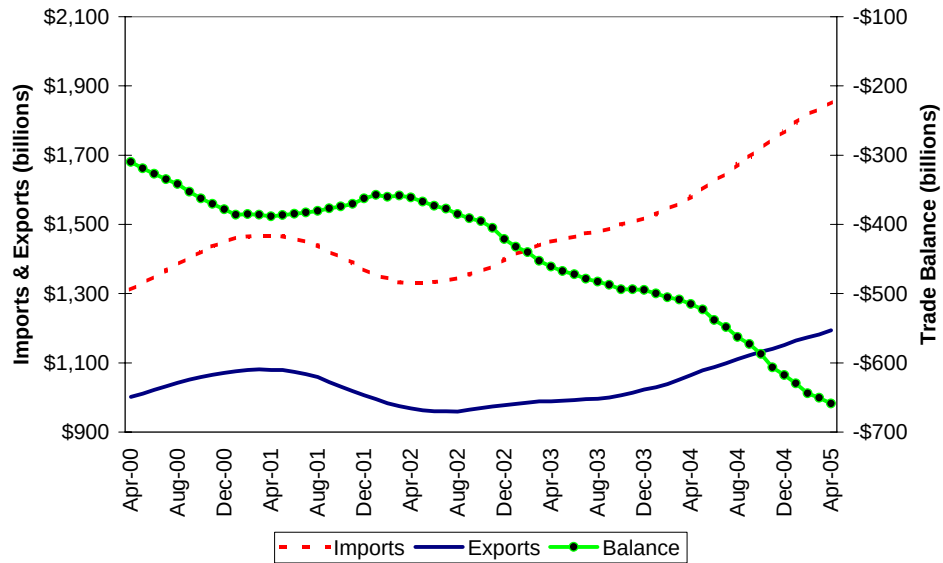
OFHEO Home Prices



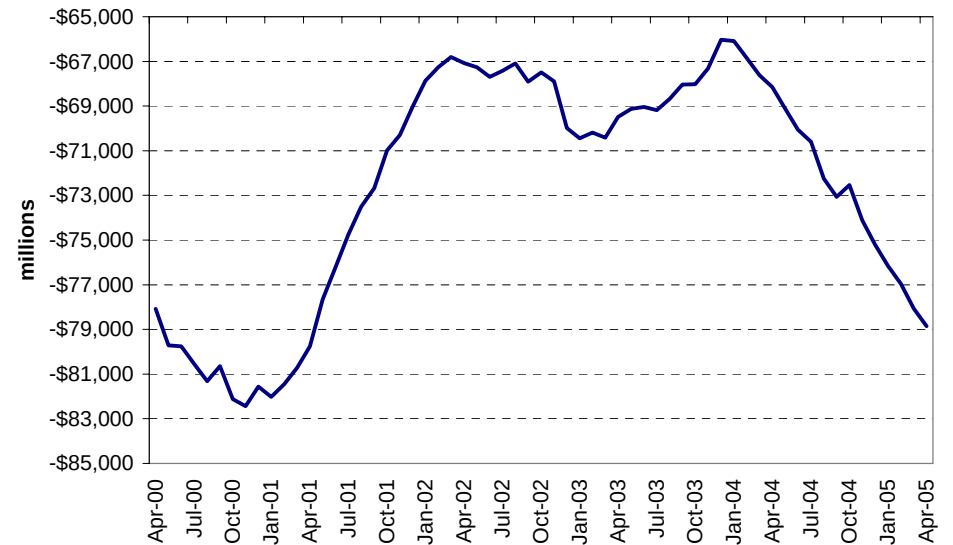
Mortgage Applications (4 wk. mov. avg.)



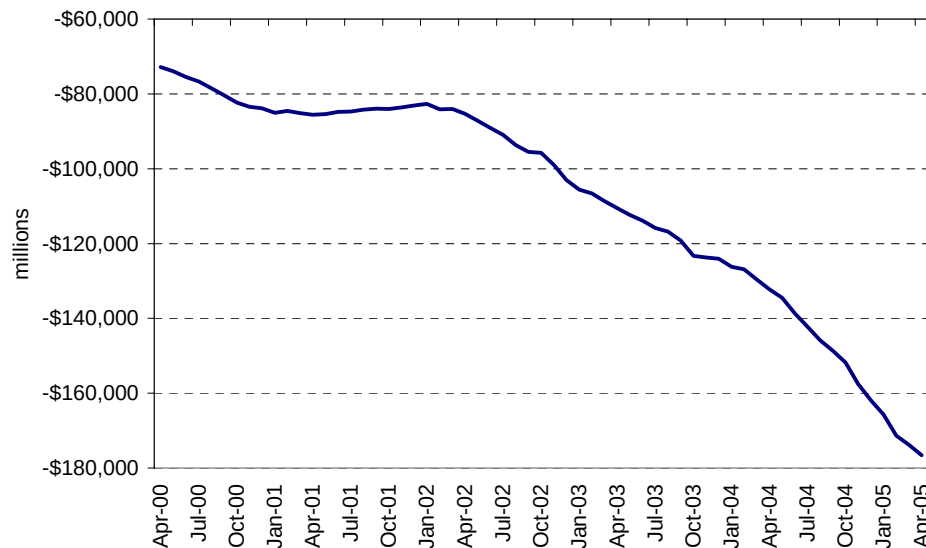
Trade Balance (Trailing Twelve Months)



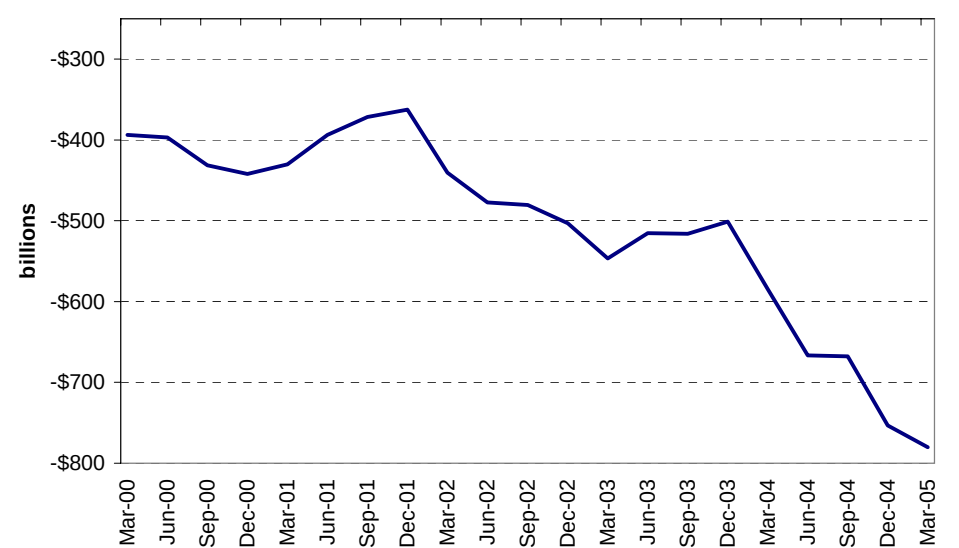
Trailing Trade Balance w/ Japan (12 Months)



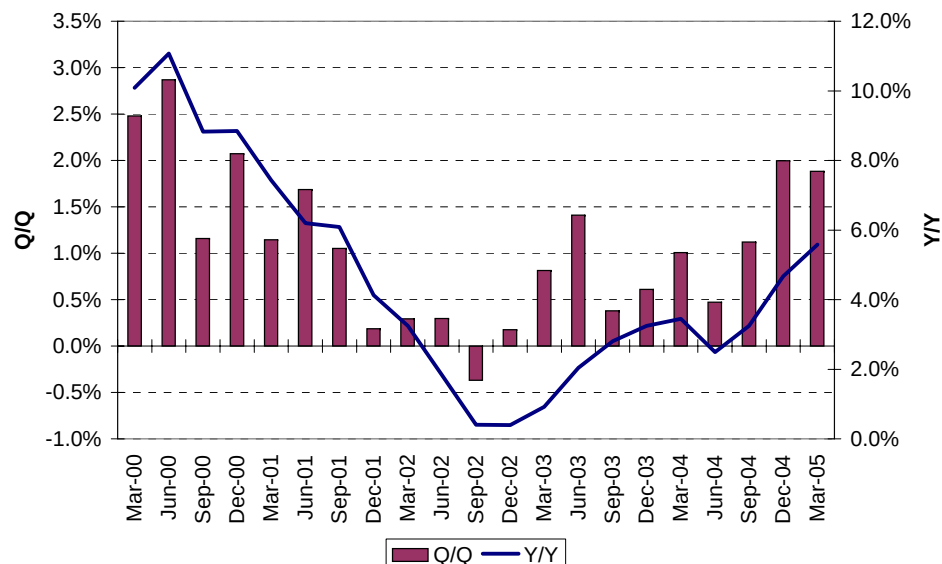
Trailing Trade Balance w/ China (12 Months)



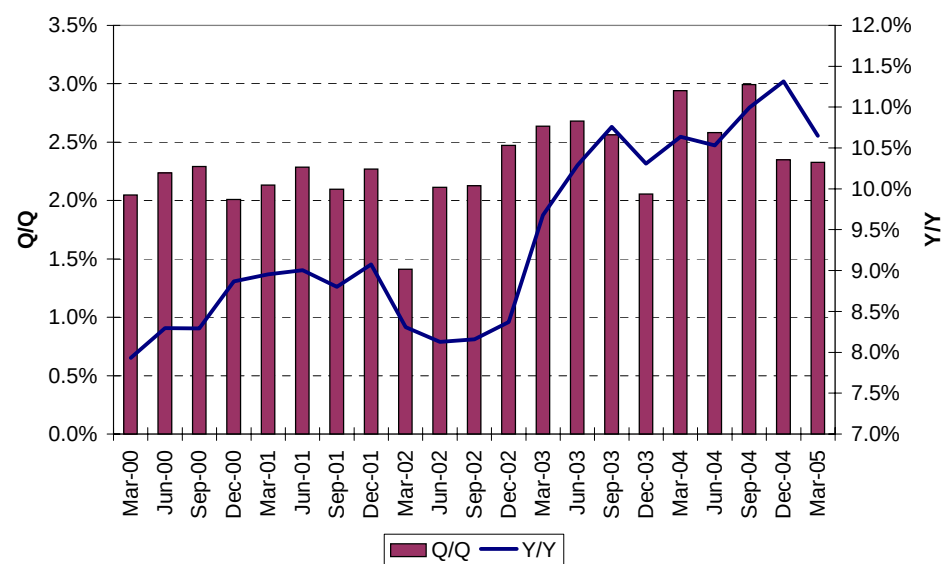
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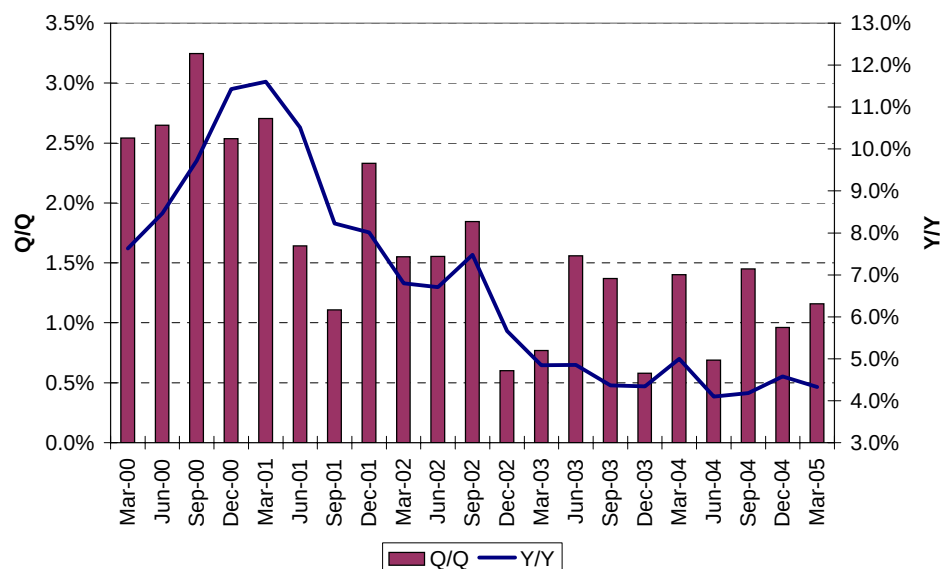
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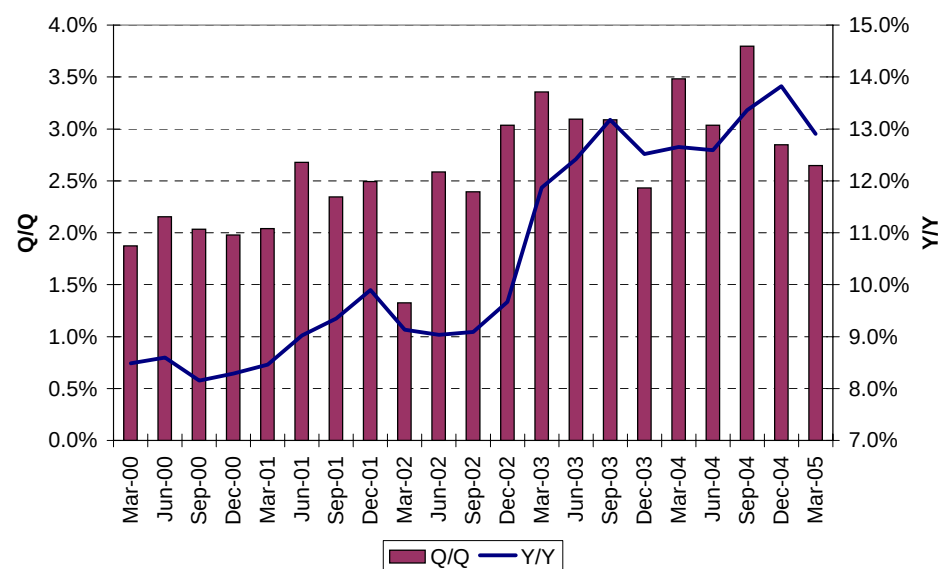
Household Debt



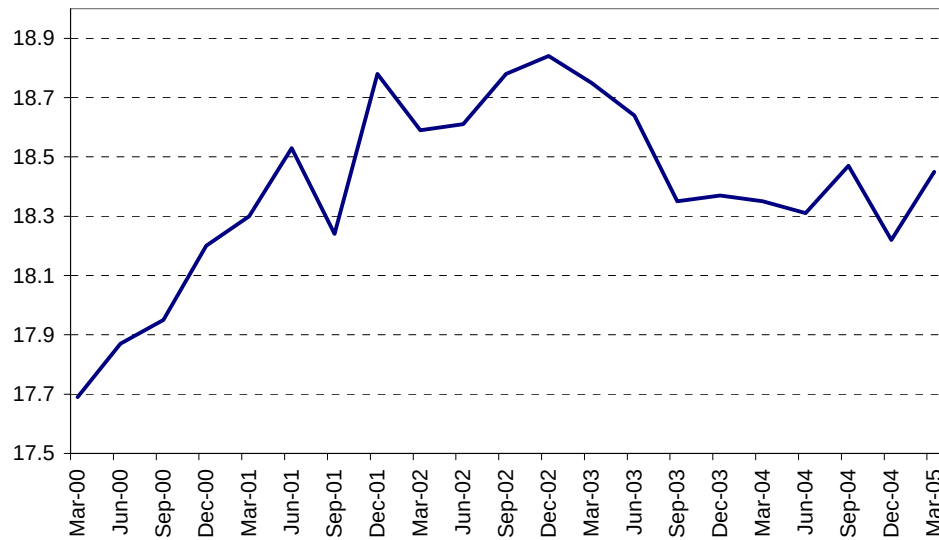
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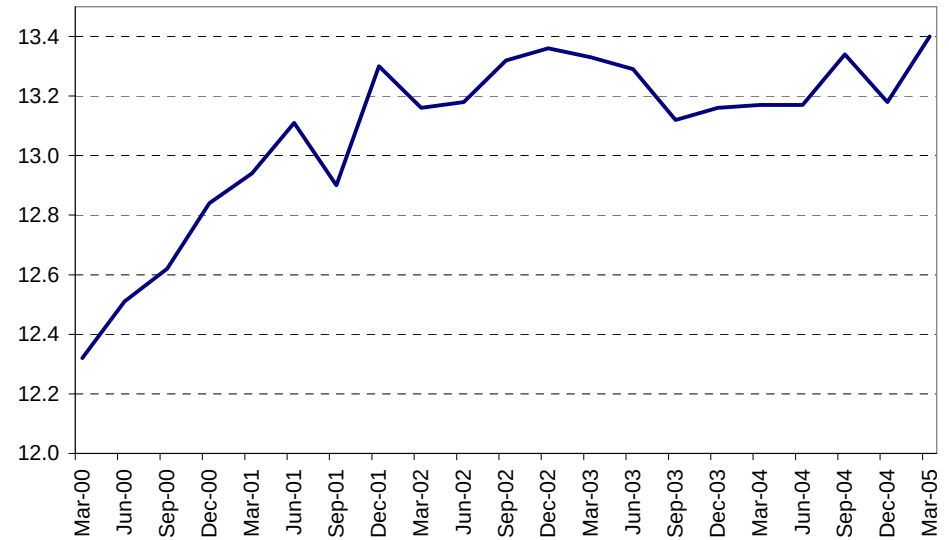
Mortgage Debt



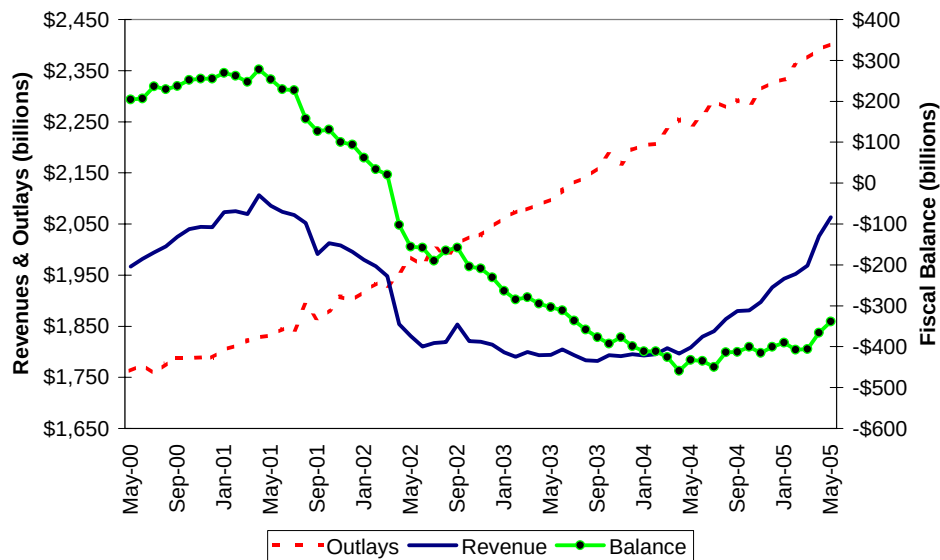
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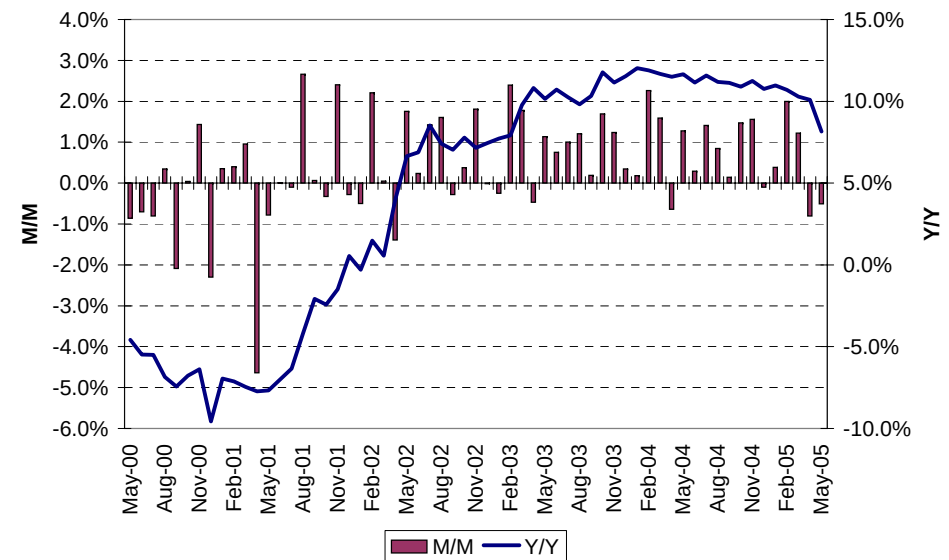
Debt Service Ratio



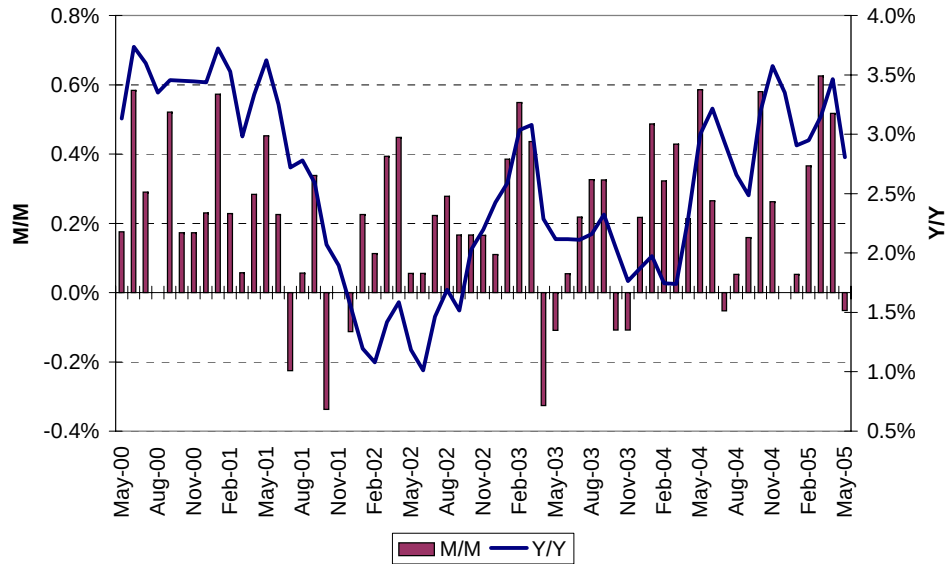
Fiscal Balance (Trailing Twelve Months)



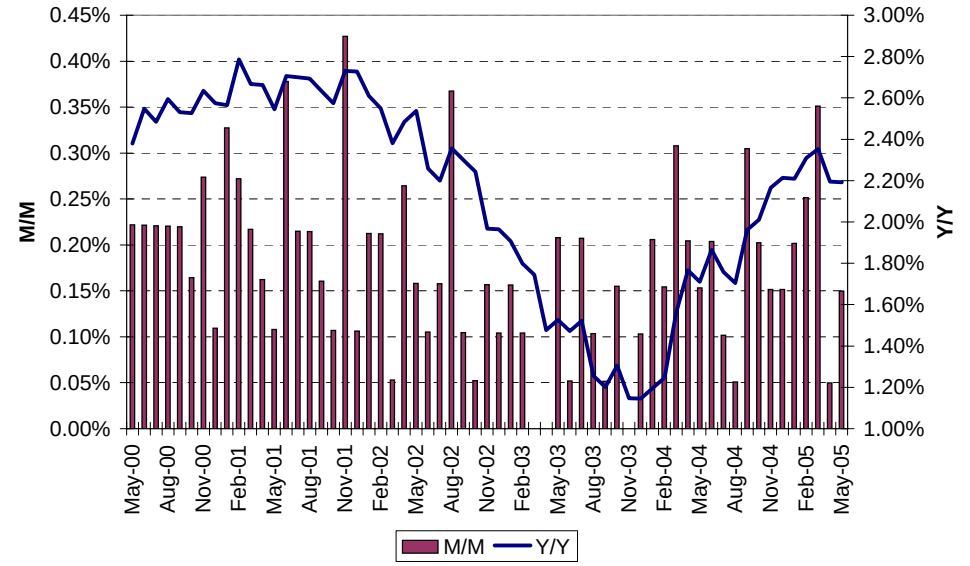
Government Public Debt



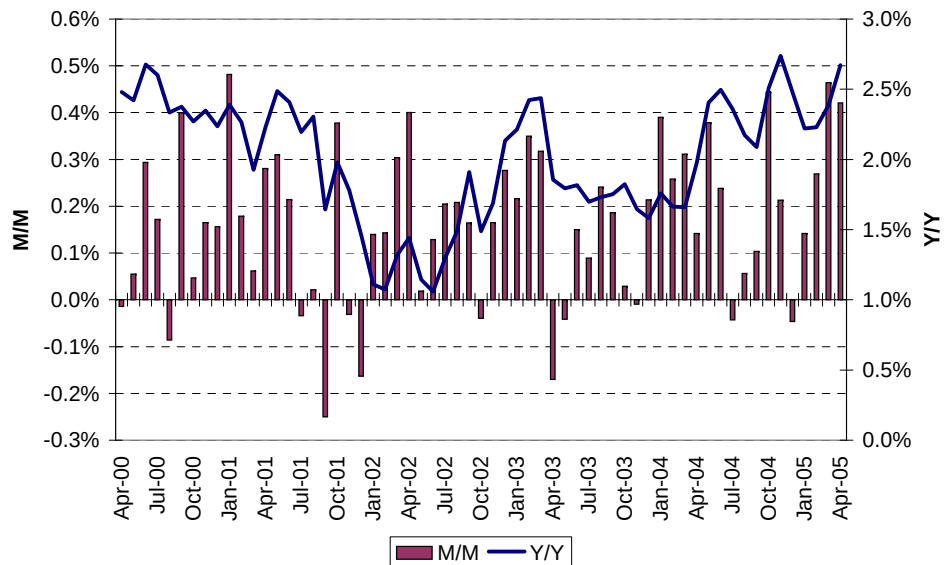
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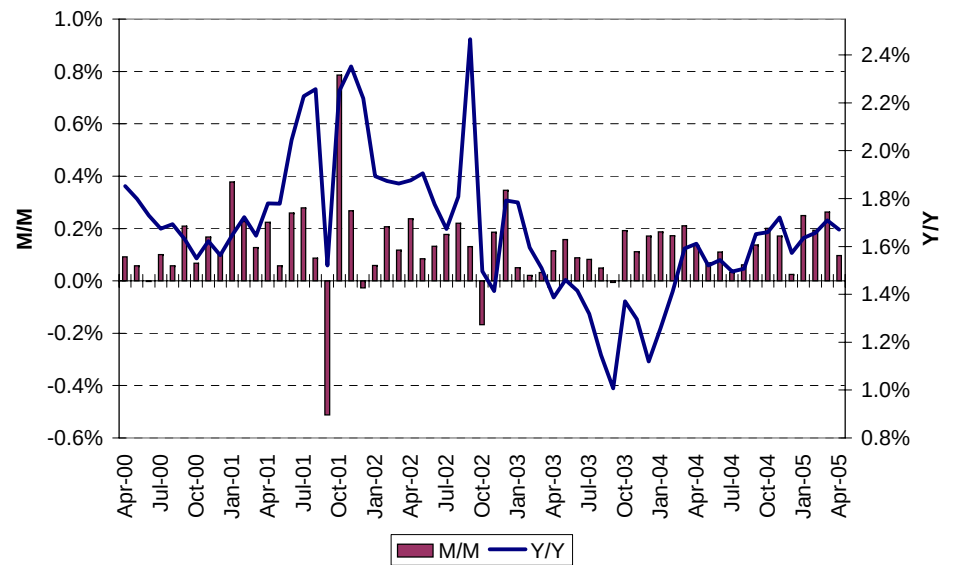
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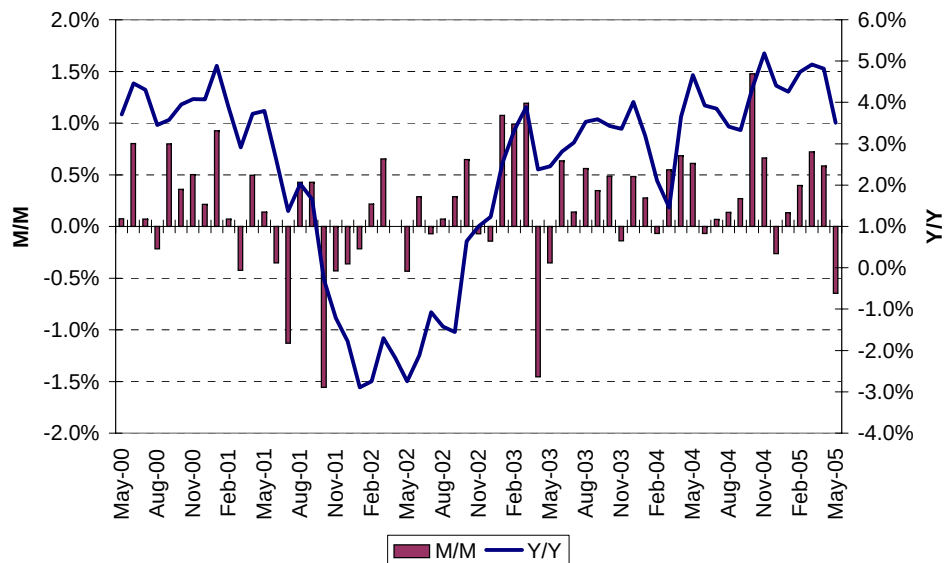
PCE Price Index



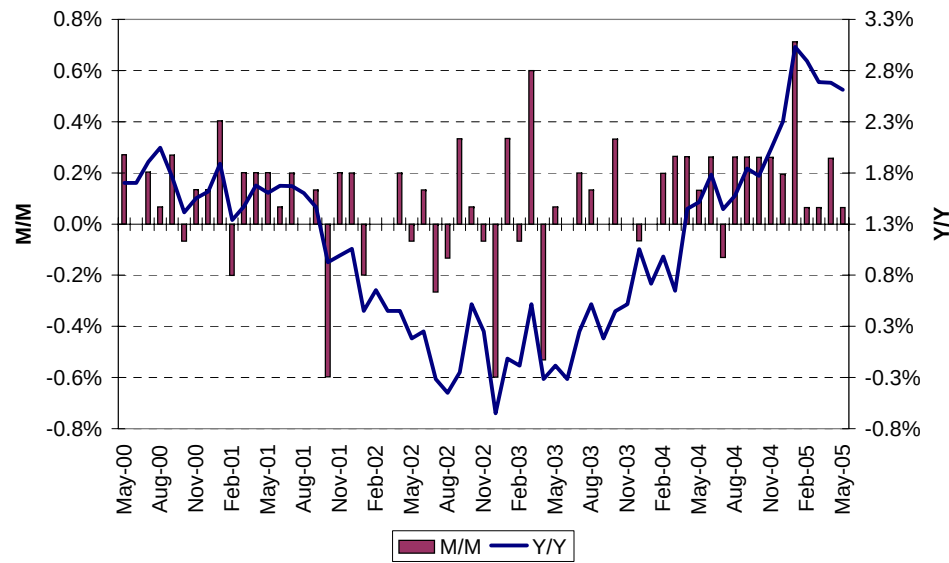
Core PCE Price Index



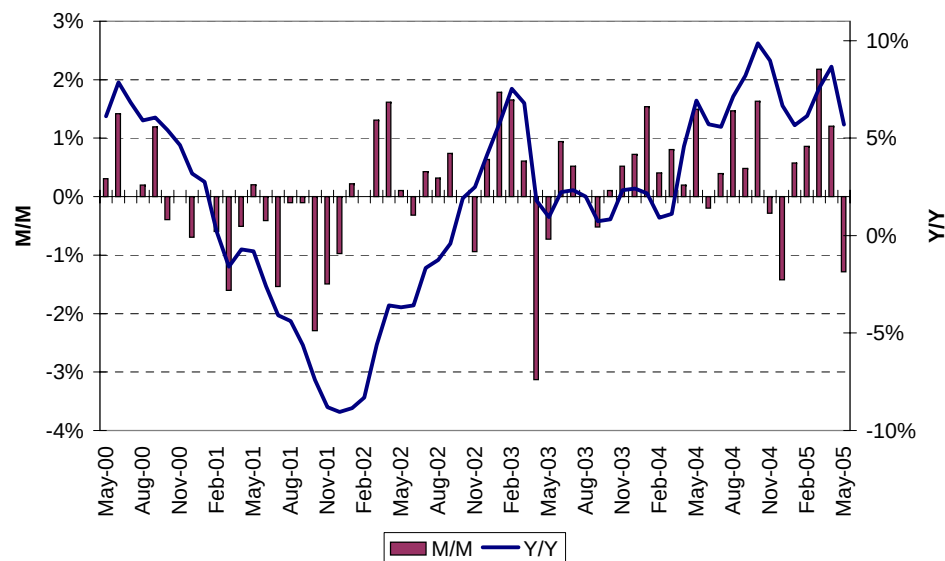
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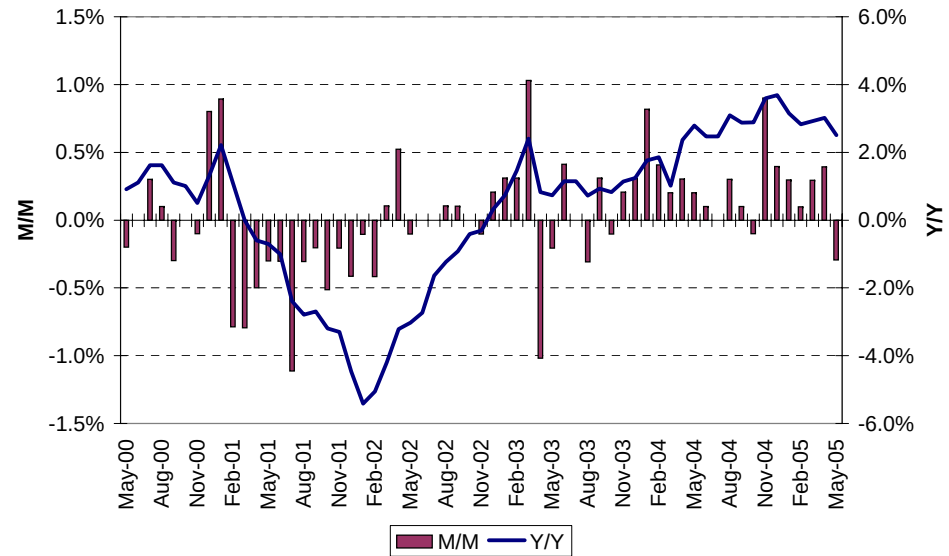
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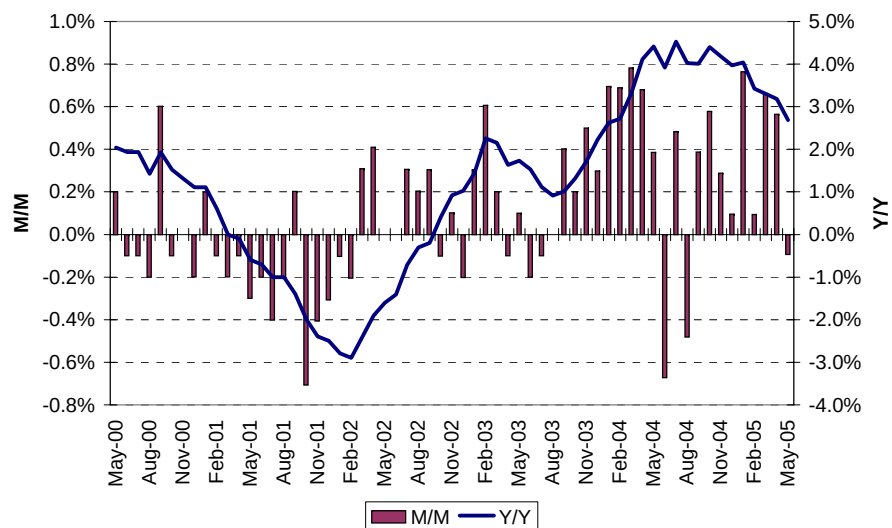
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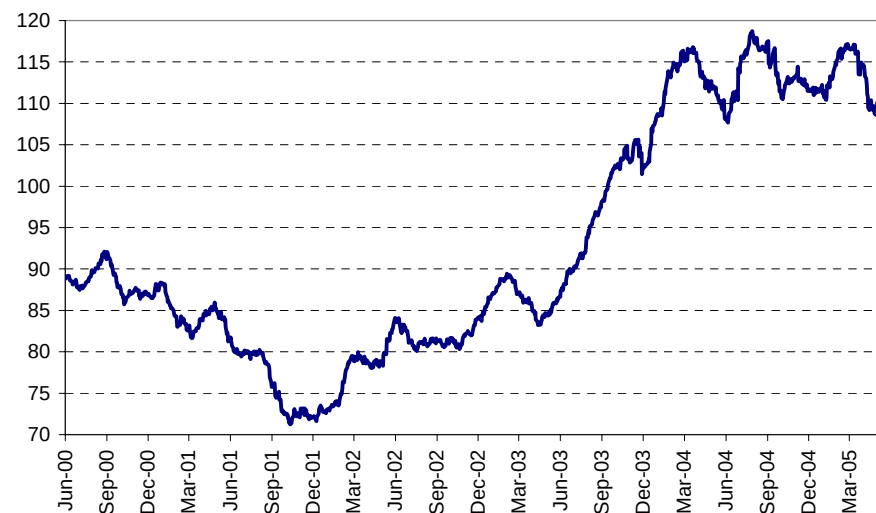
Import Prices ex. Petro



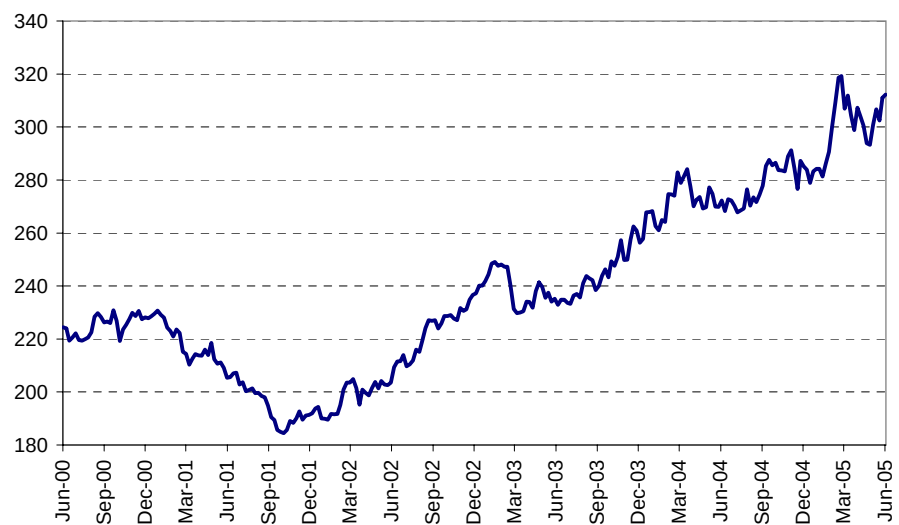
Export Prices



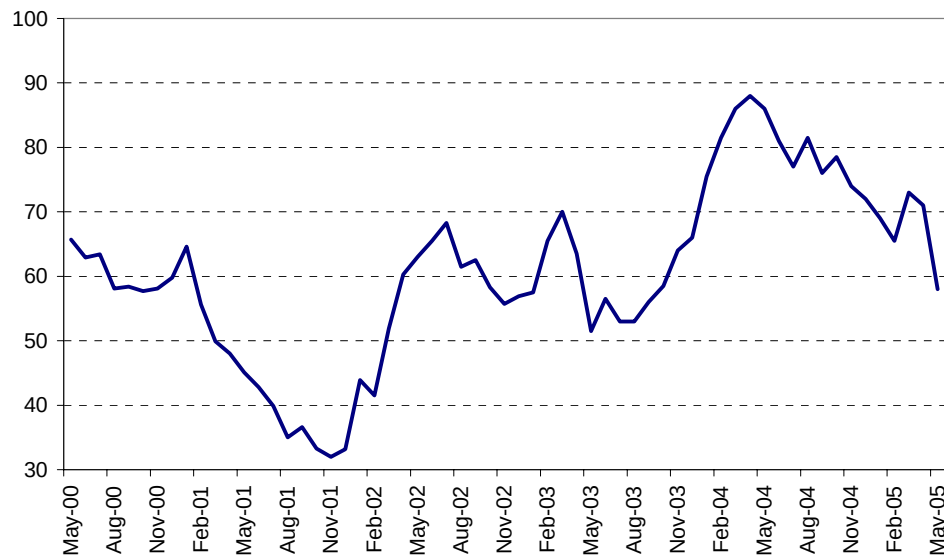
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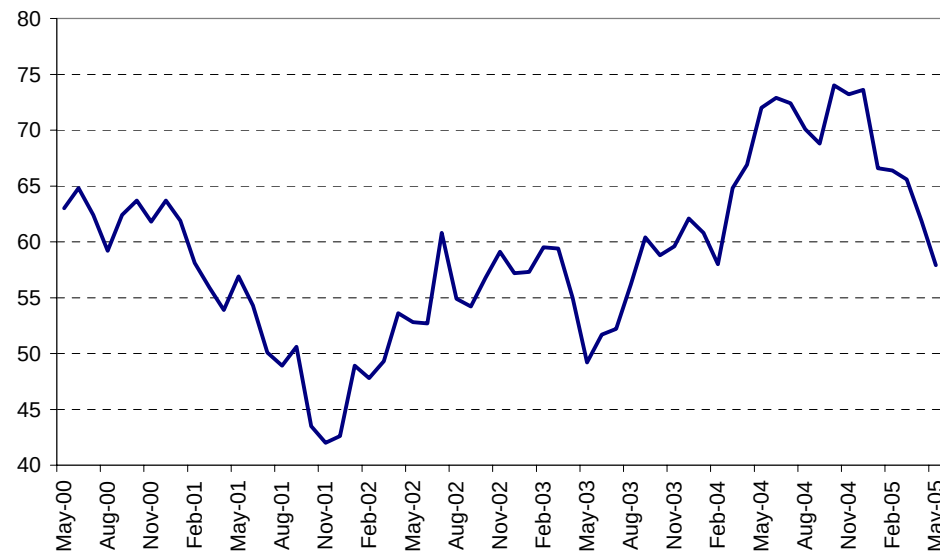
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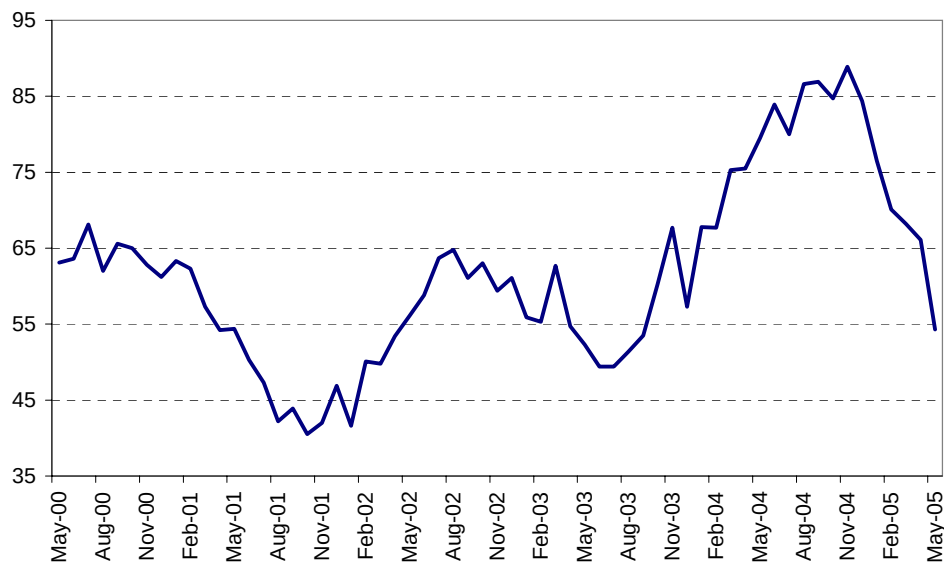
ISM Manufacturing Prices



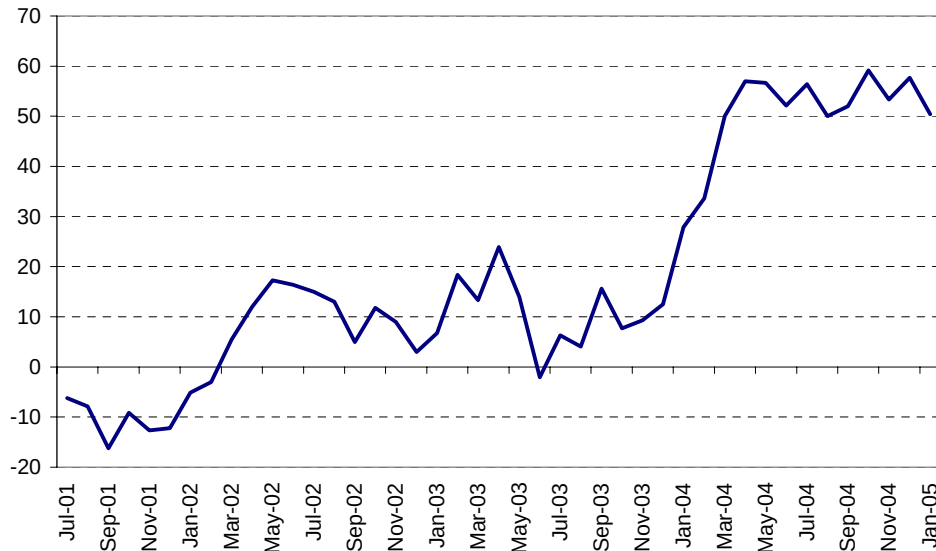
ISM Non-Manufacturing Prices



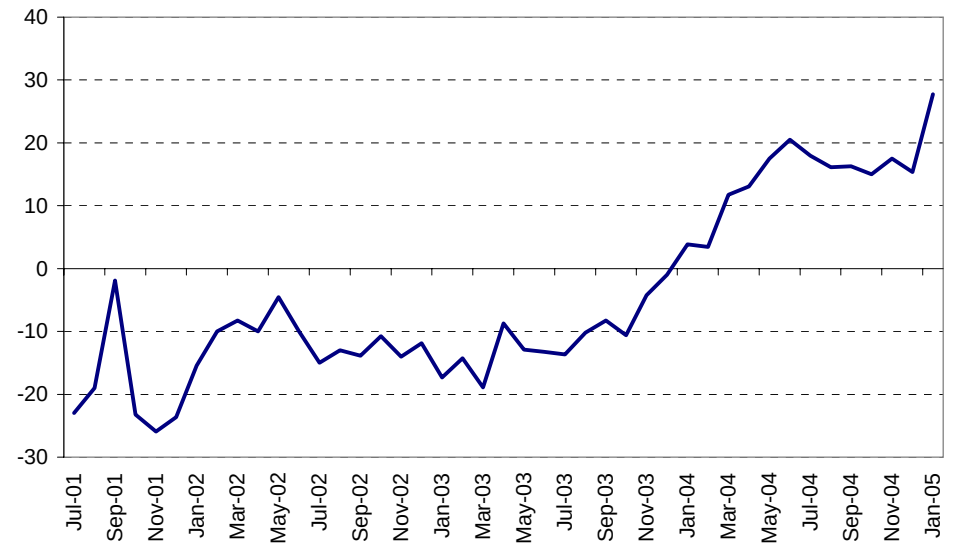
Chicago PMI Prices



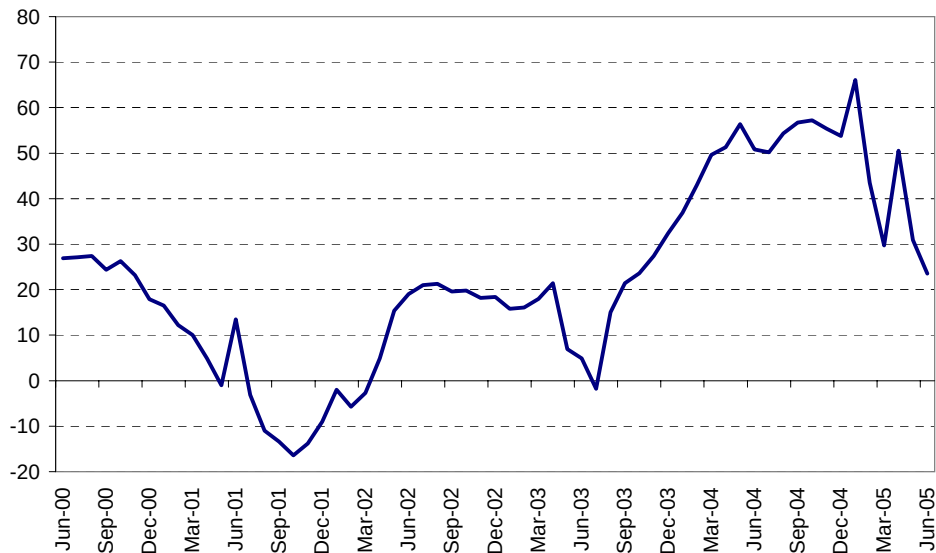
Empire Prices Paid



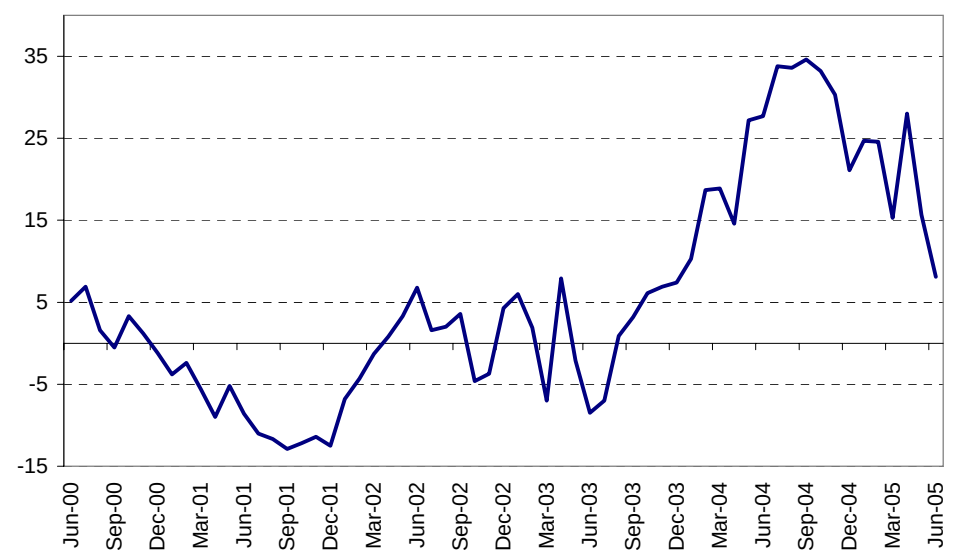
Empire Prices Rcvd

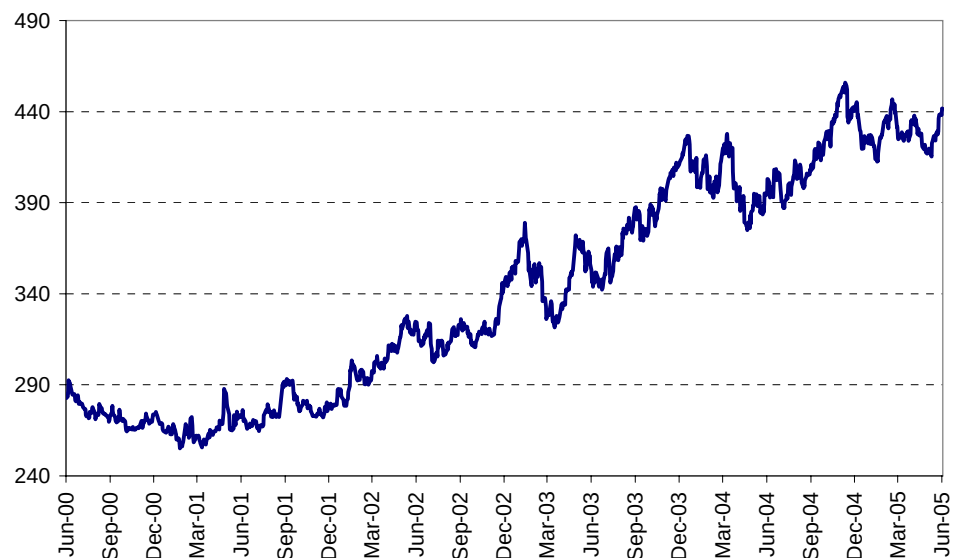
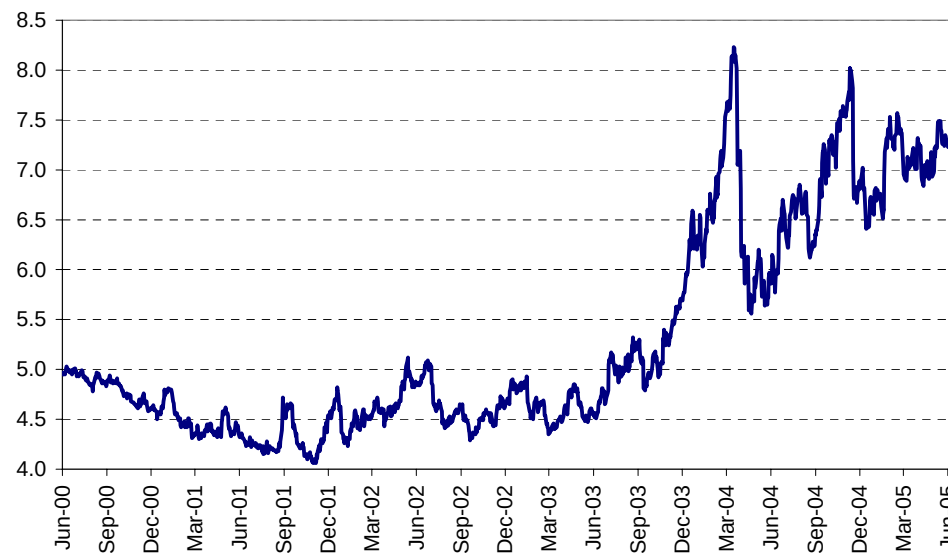
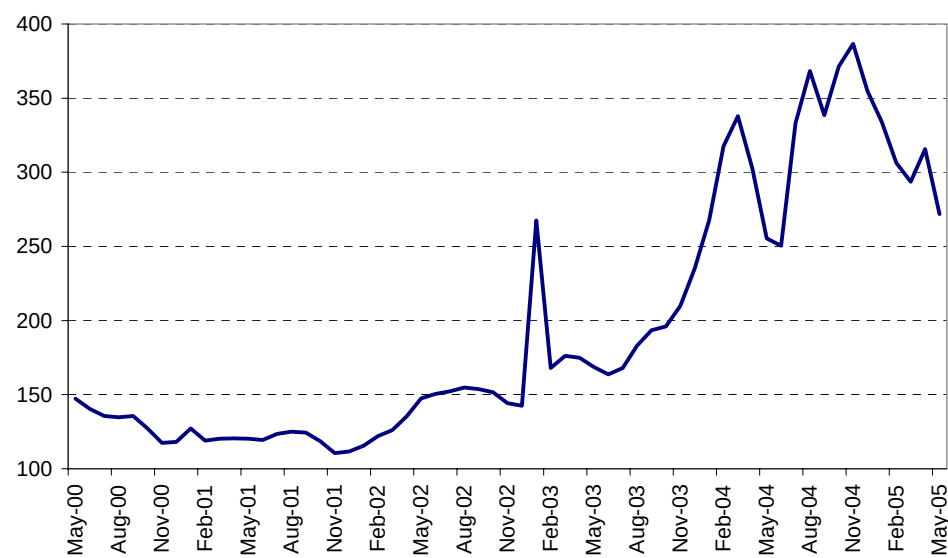


Philly Fed Prices

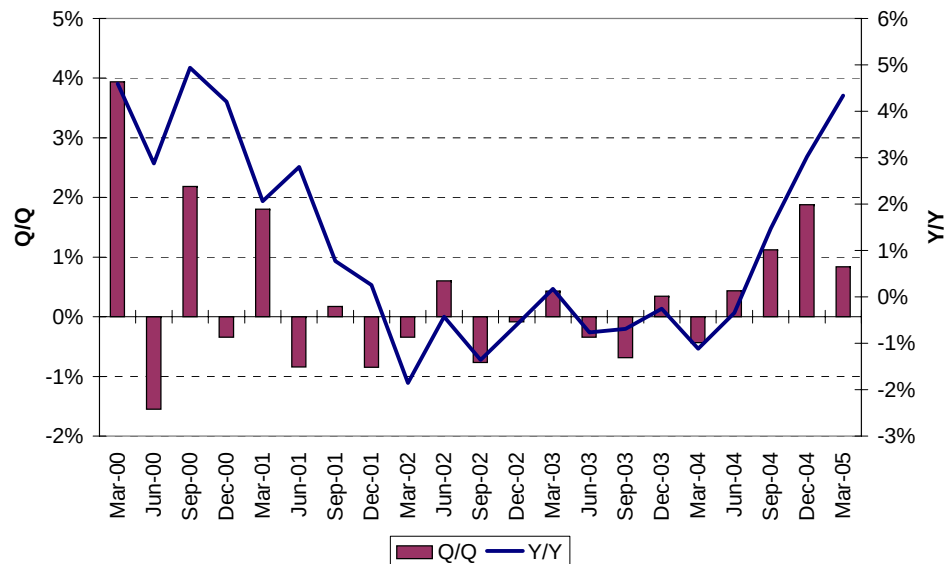


Philly Prices Rcvd

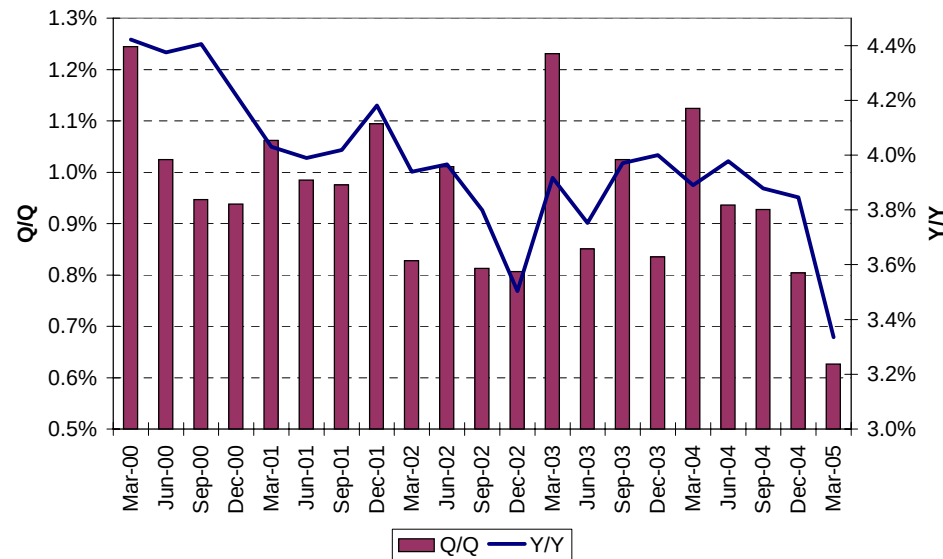


Gold**Silver****Copper****Iron & Steel Scrap Prices**

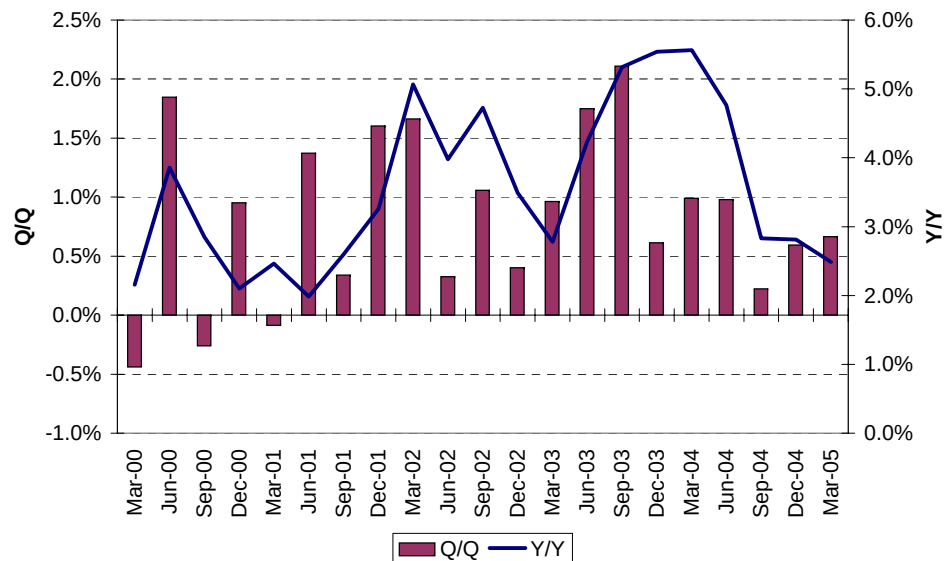
Unit Labor Costs



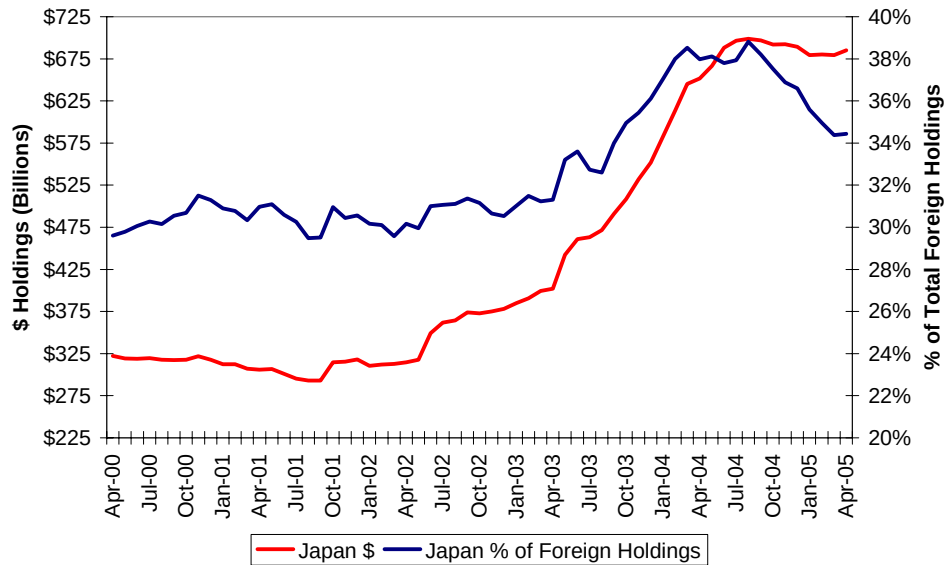
Employment Cost Index



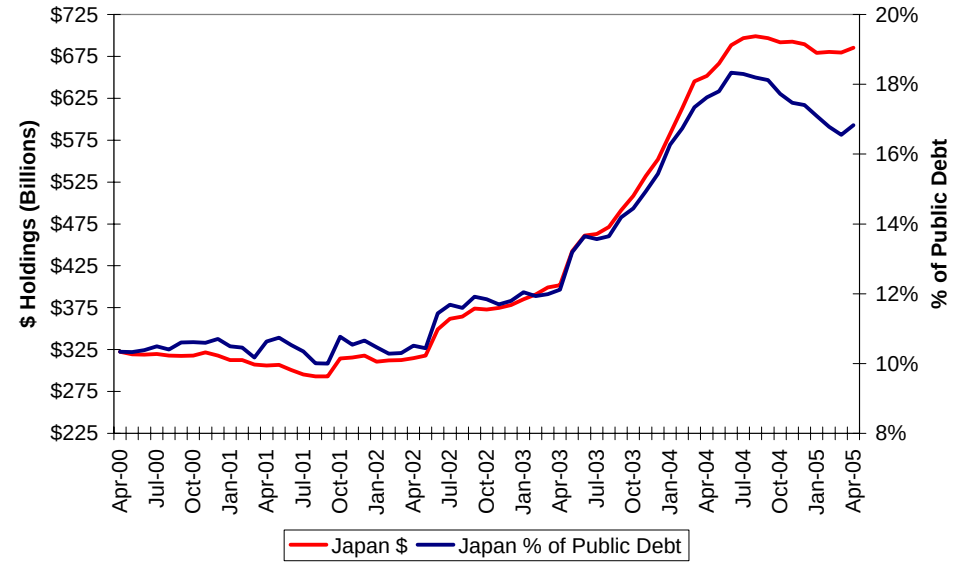
Productivity



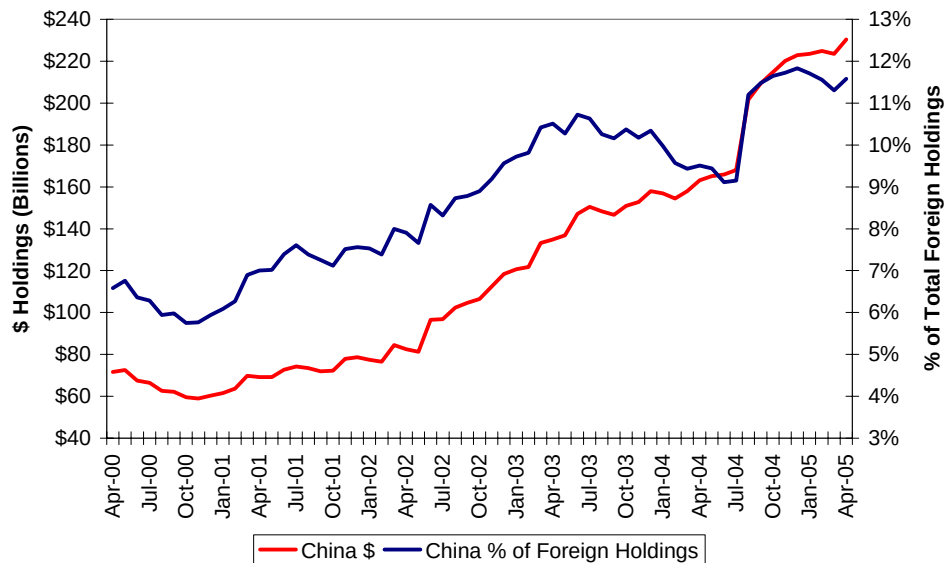
Japanese US Treasury Holdings



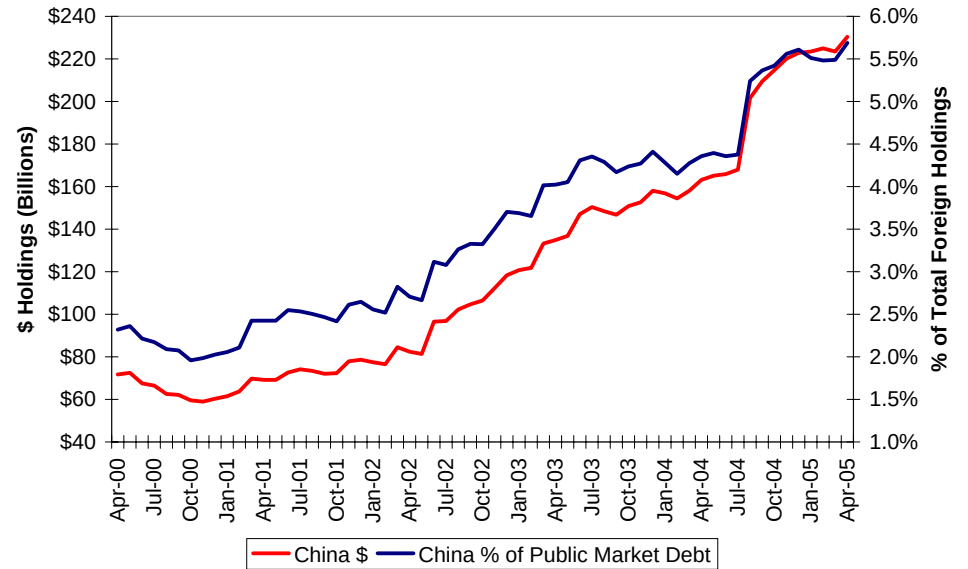
Japanese US Treasury Holdings

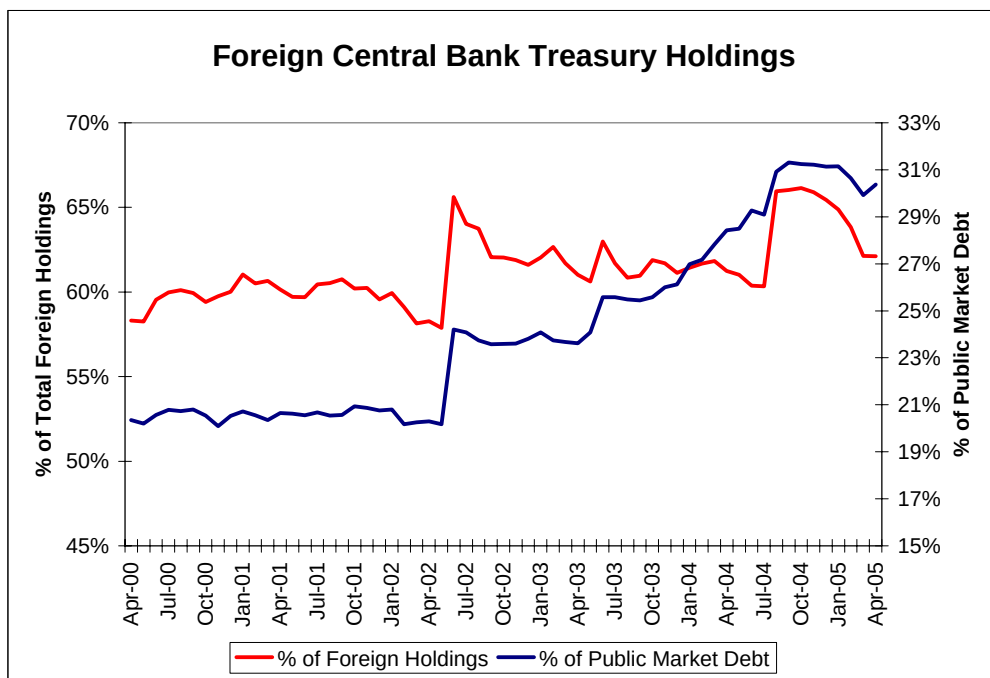


Chinese US Treasury Holdings

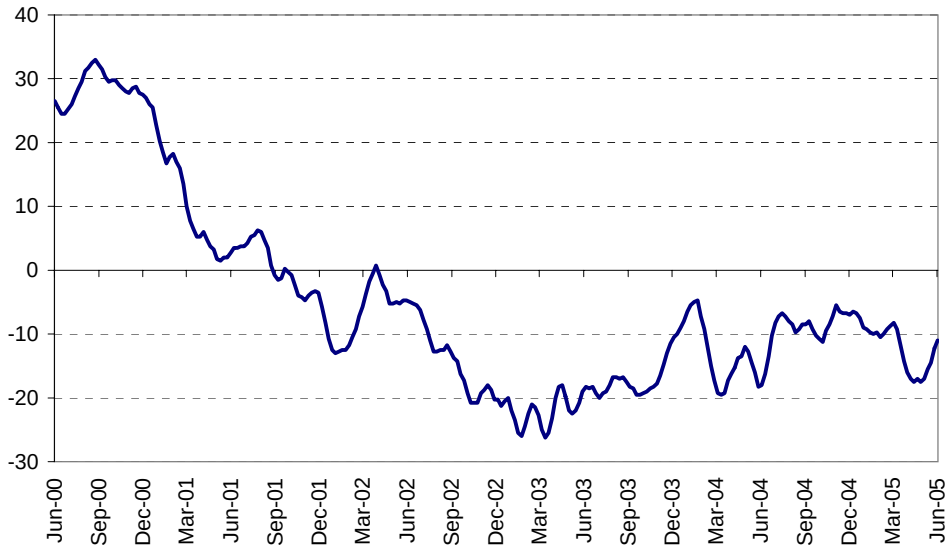


Chinese US Treasury Holdings

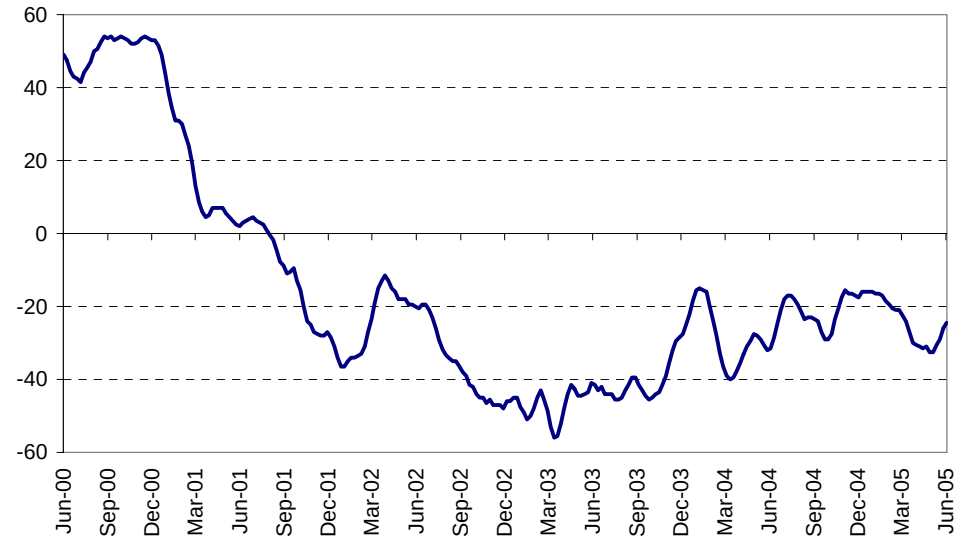




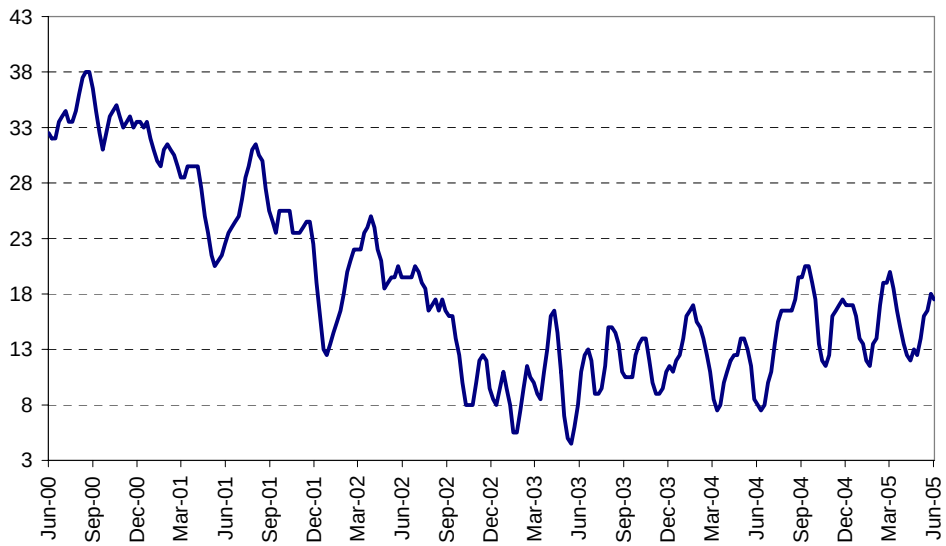
ABC Consumer Confidence (4wk. mov. avg.)



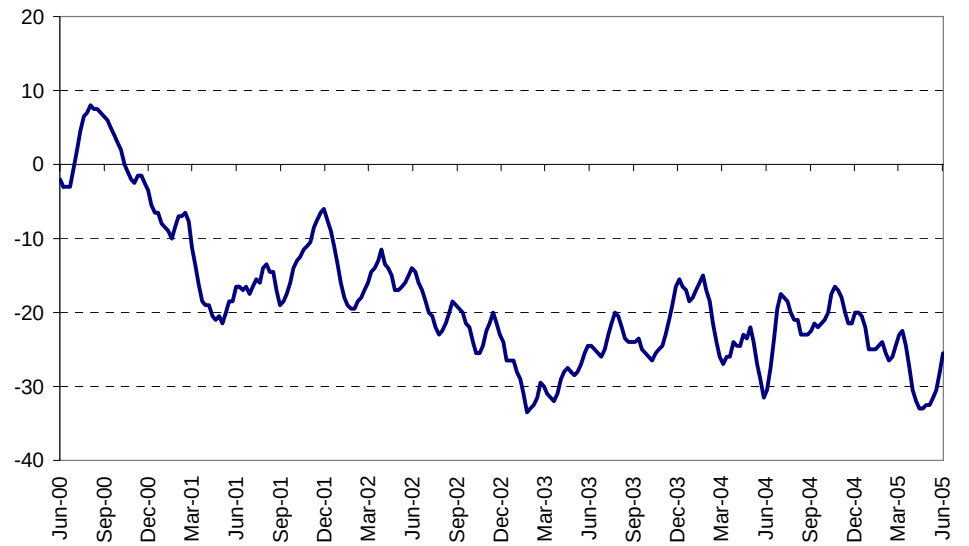
ABC Economic Component (4wk. mov. avg.)



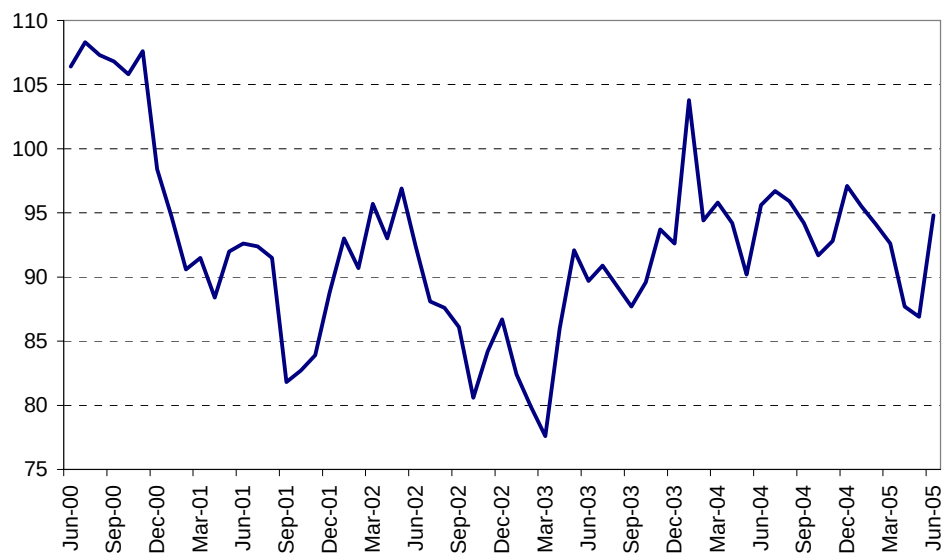
ABC Finance Component (4wk. mov. avg.)



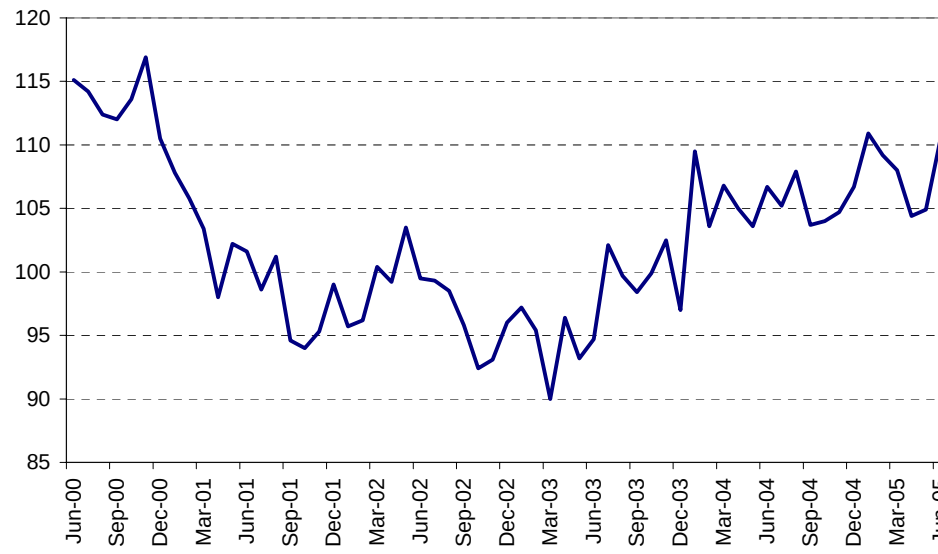
ABC Buying Component (4wk. mov. avg.)



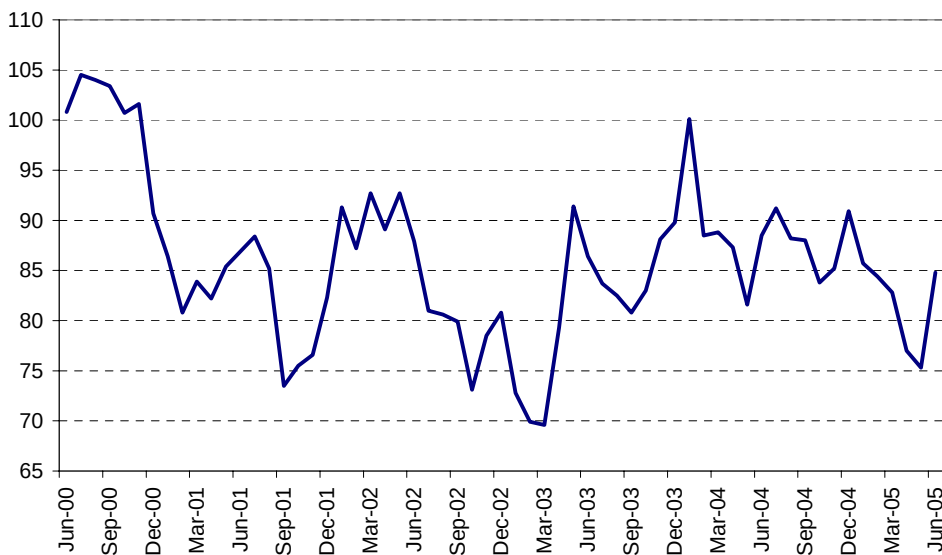
U. of Mich. Conf. Index



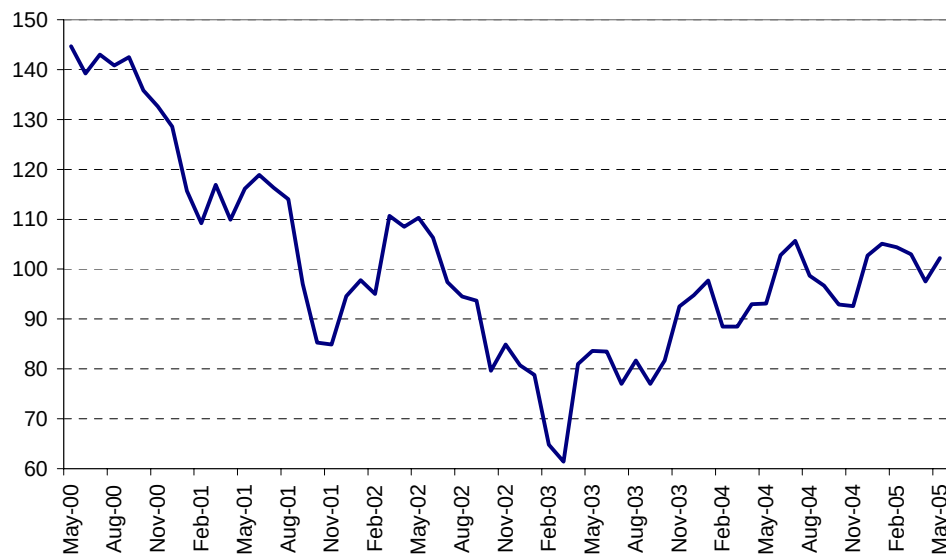
U. of Mich. Conf. Current



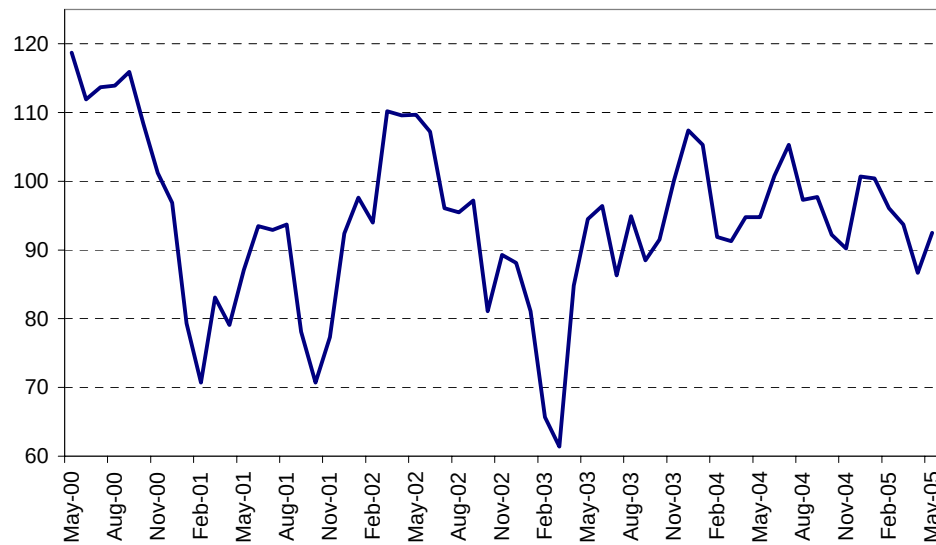
U. of Mich Conf. Expectations



Conference Board Confidence



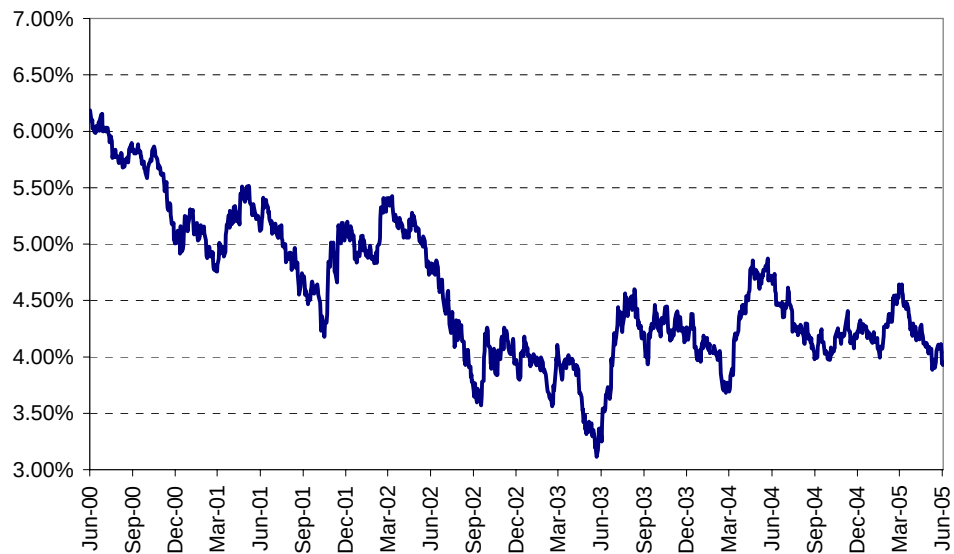
Conference Board Expectations



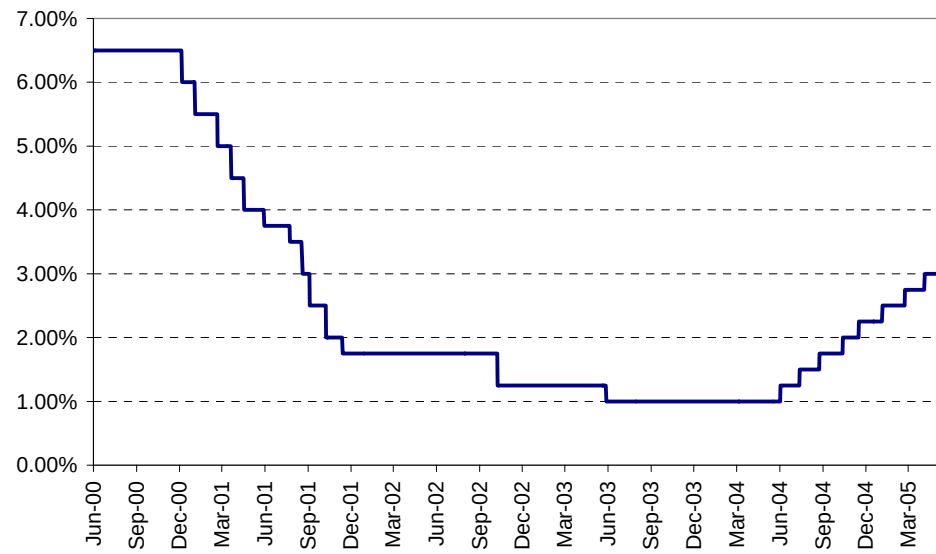
Conference Board Current Assessment



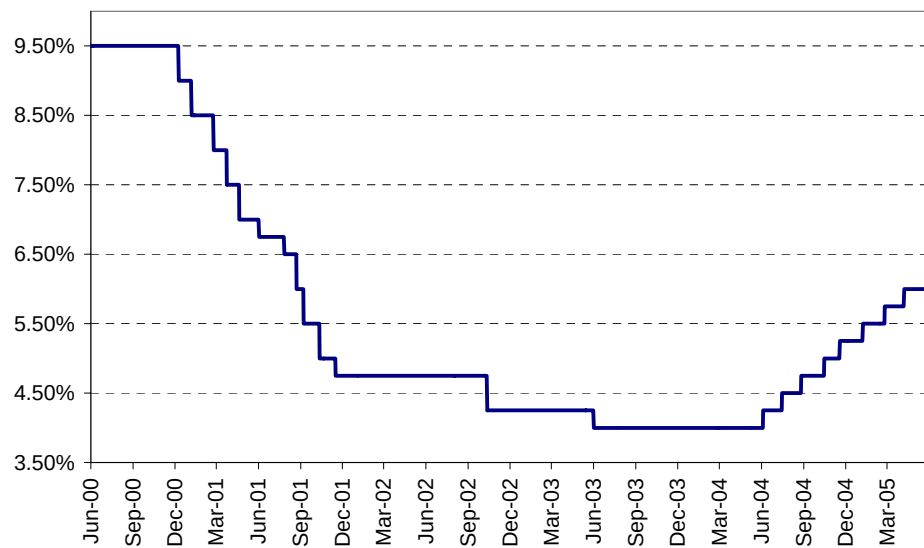
10Y Tsy Yield



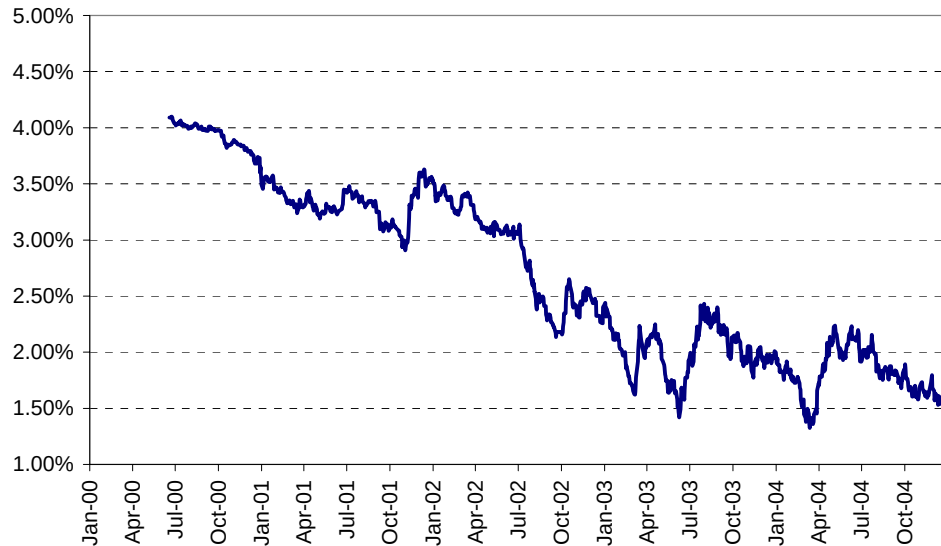
Fed Funds Rate



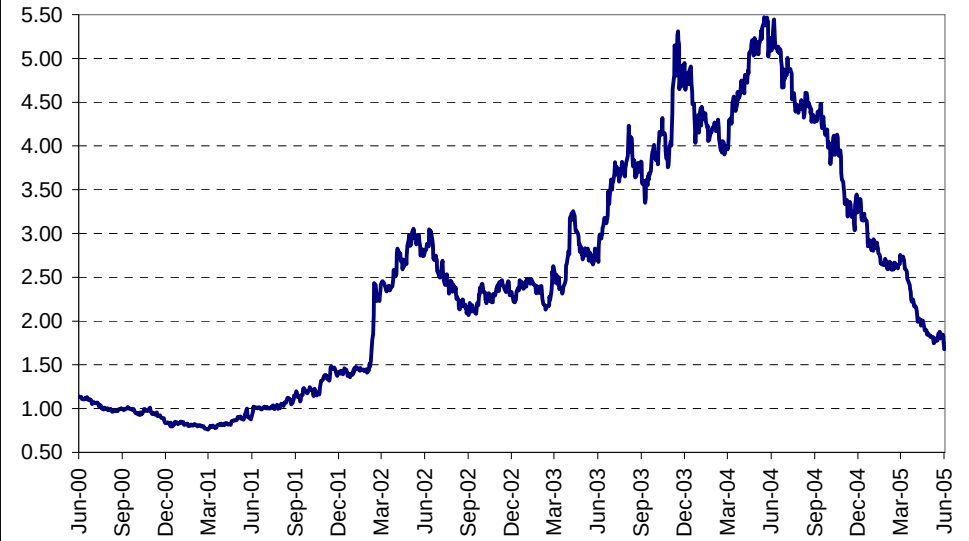
Prime Rate



10Y Tips

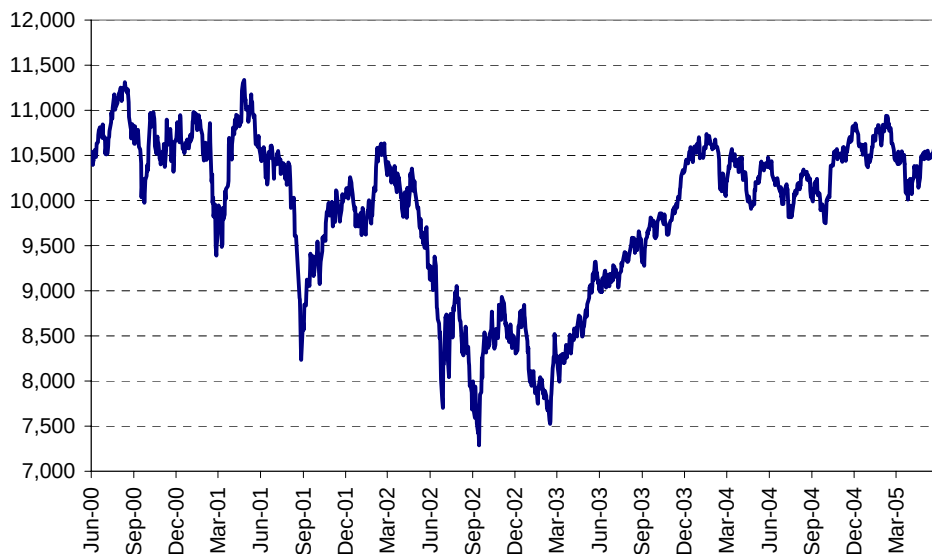
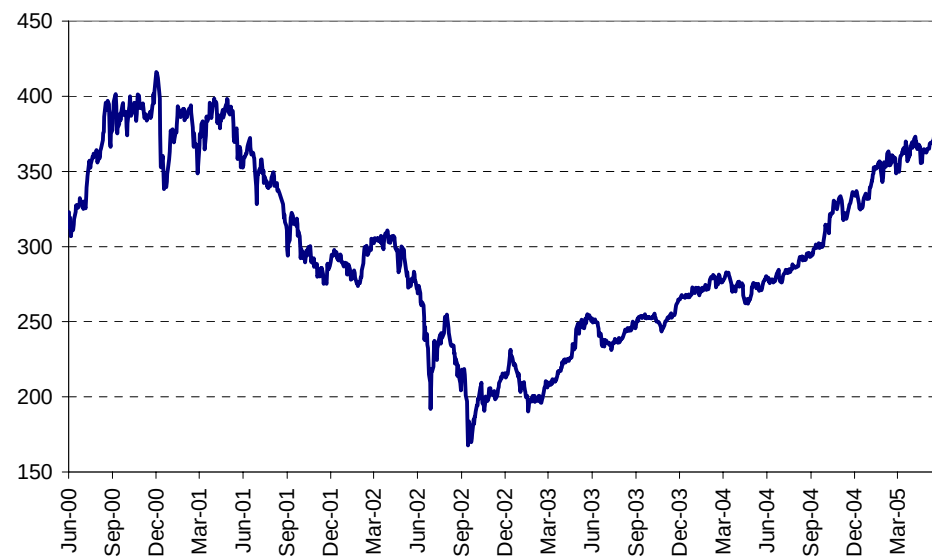


Ratio of 10Y to 3M



Ratio of BAA Corp to 10Y



S&P 500**S&P 500 PE****Dow Index****Dow Utilities**

Dow Transports

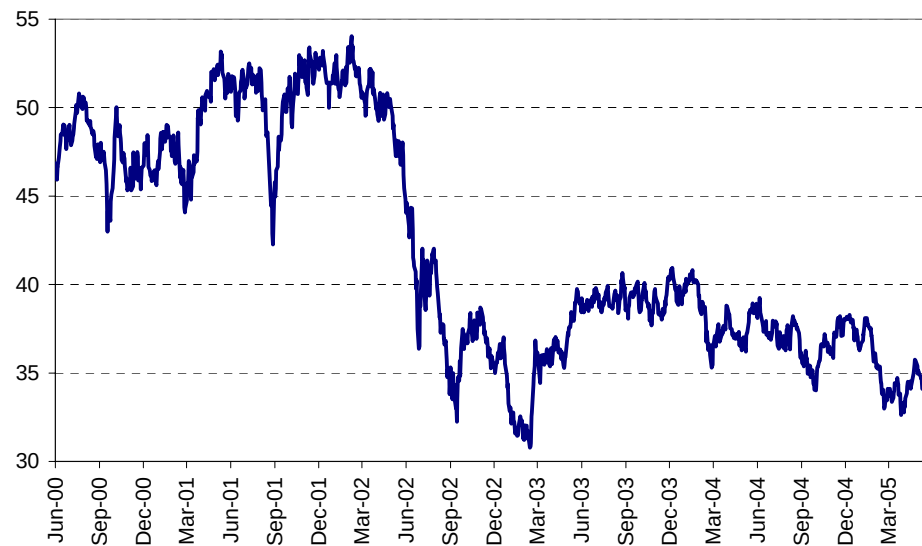
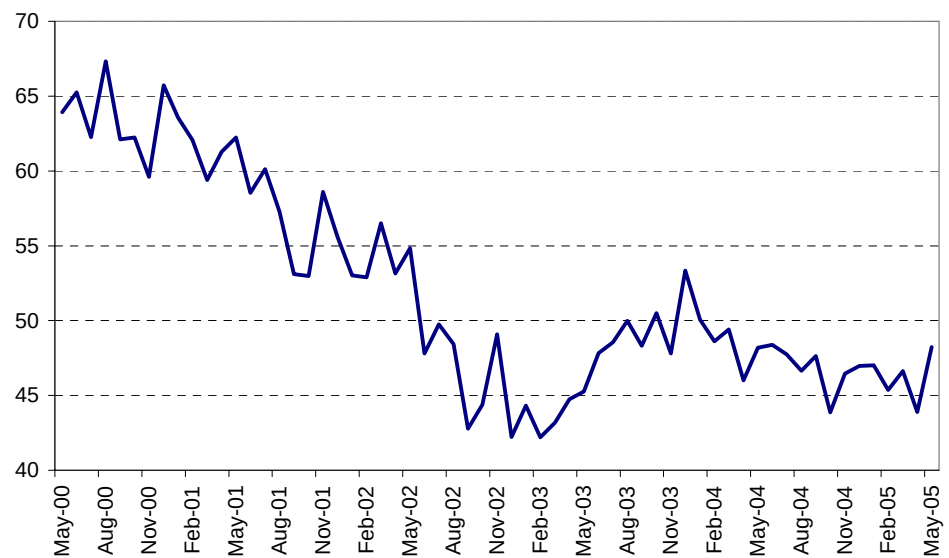


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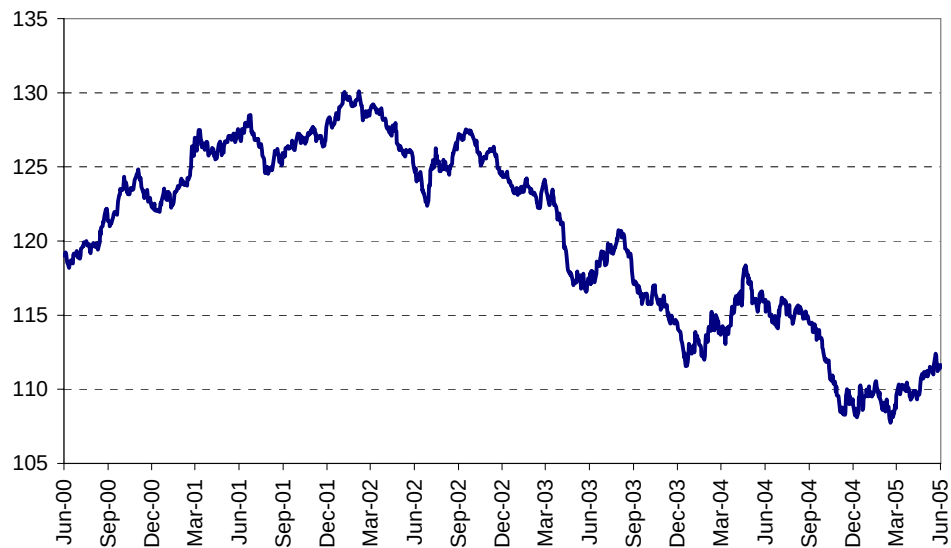


S&P Earnings Yield / 10Y Tsy Yield

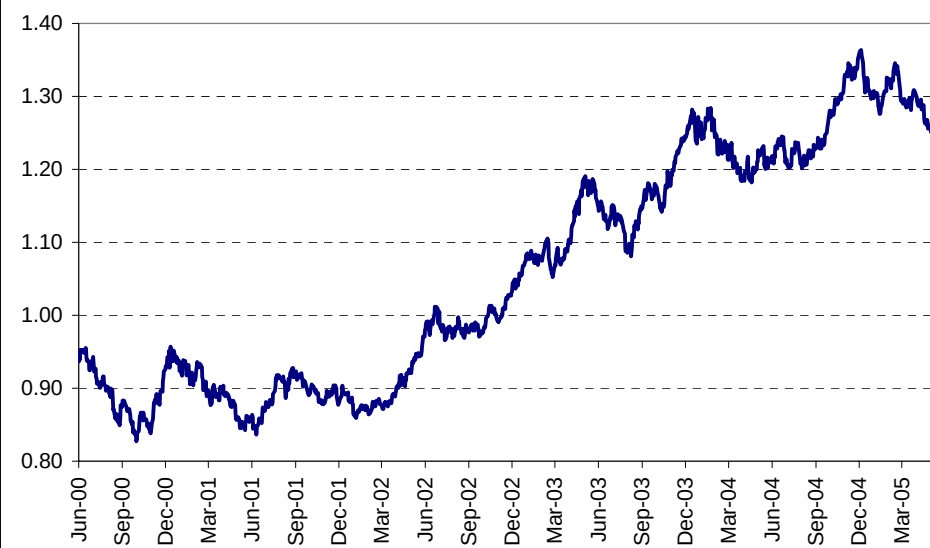


Dow/ Gold**Dow/ CRB Index****Dow/ New Home Prices**

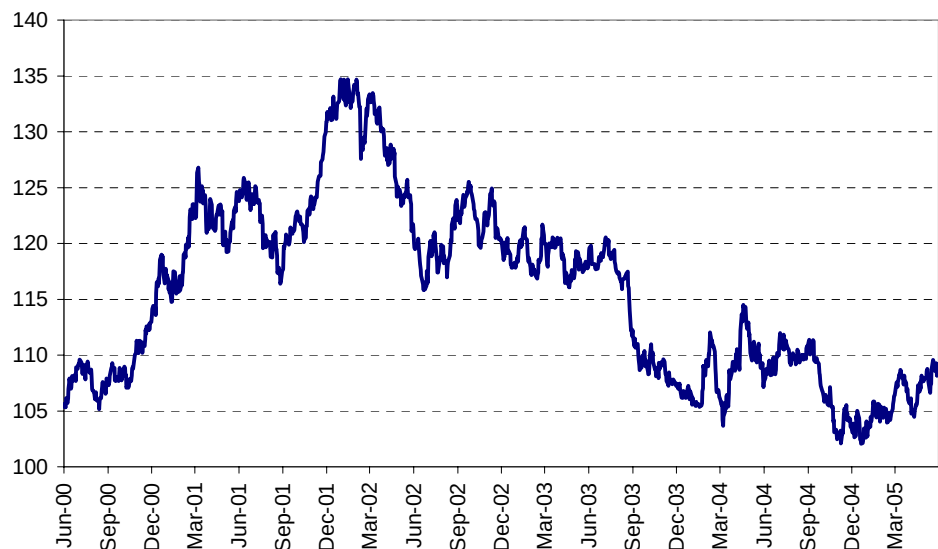
Dollar Index



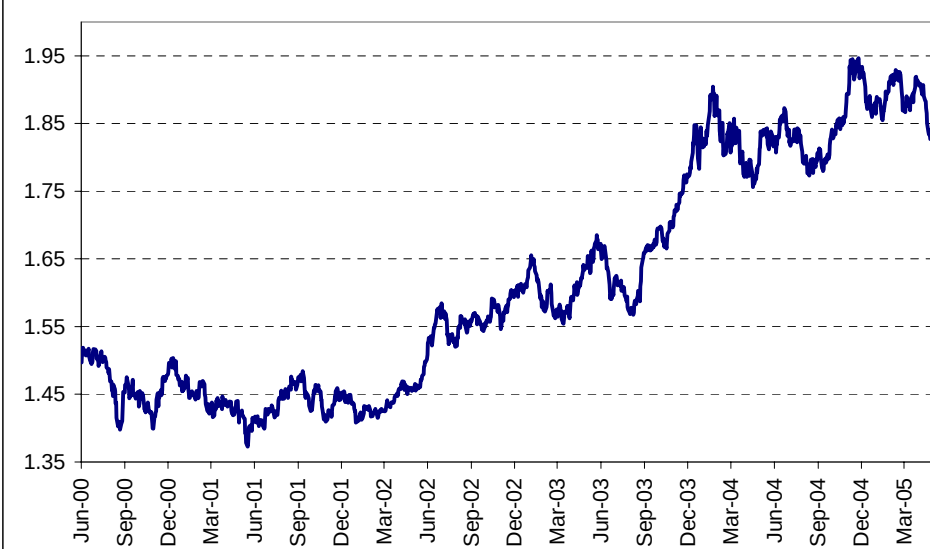
Euro

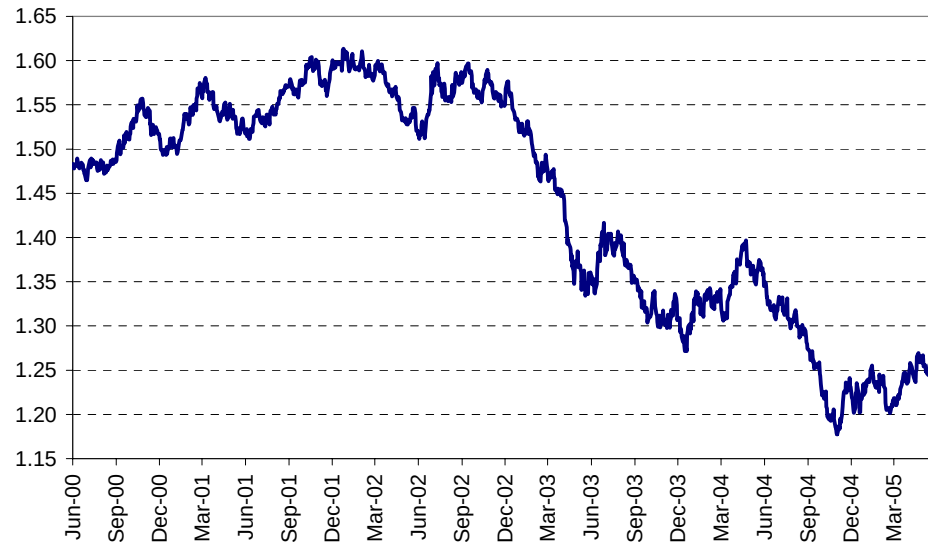


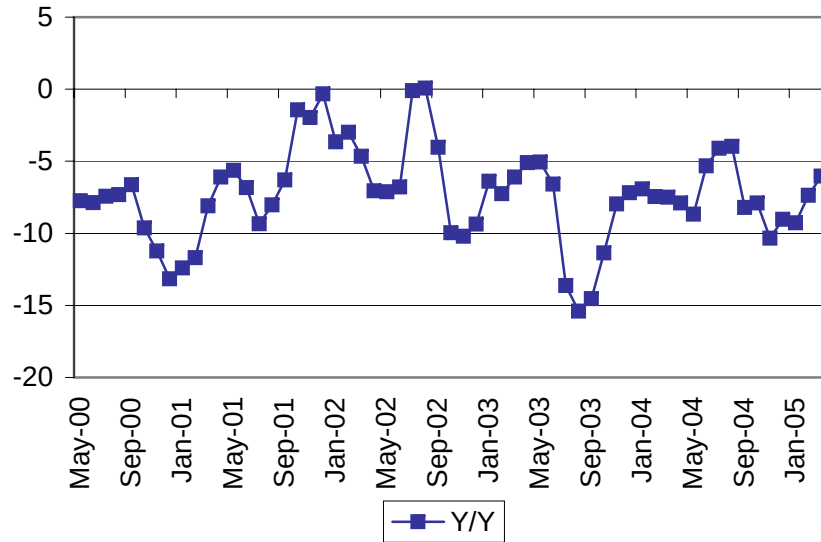
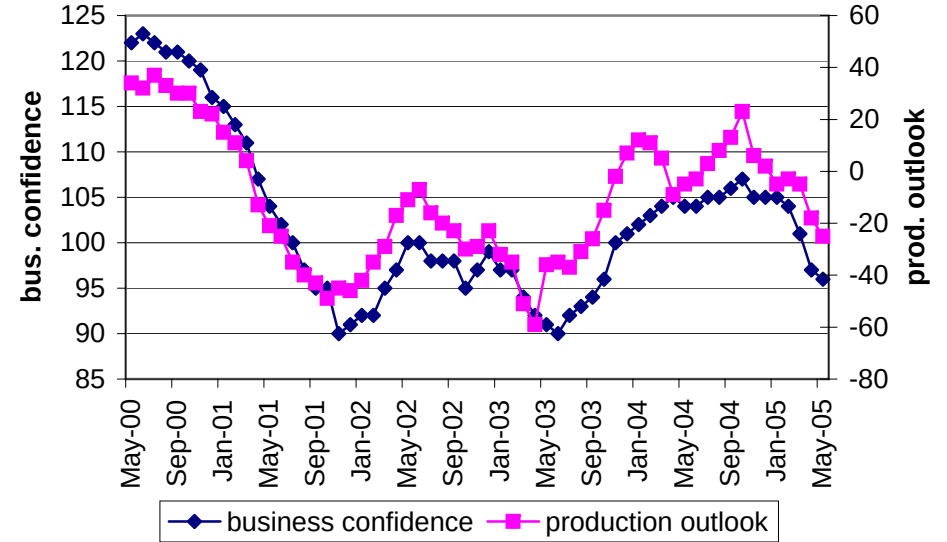
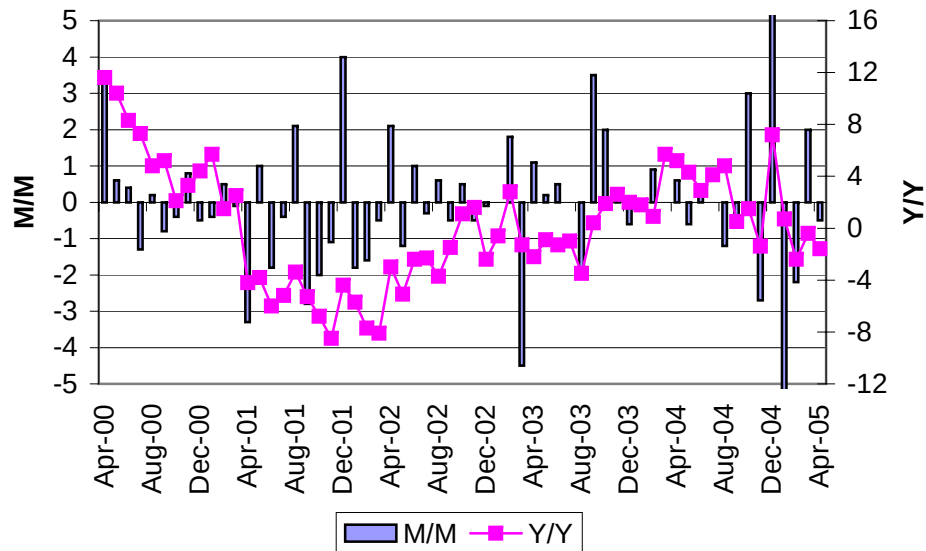
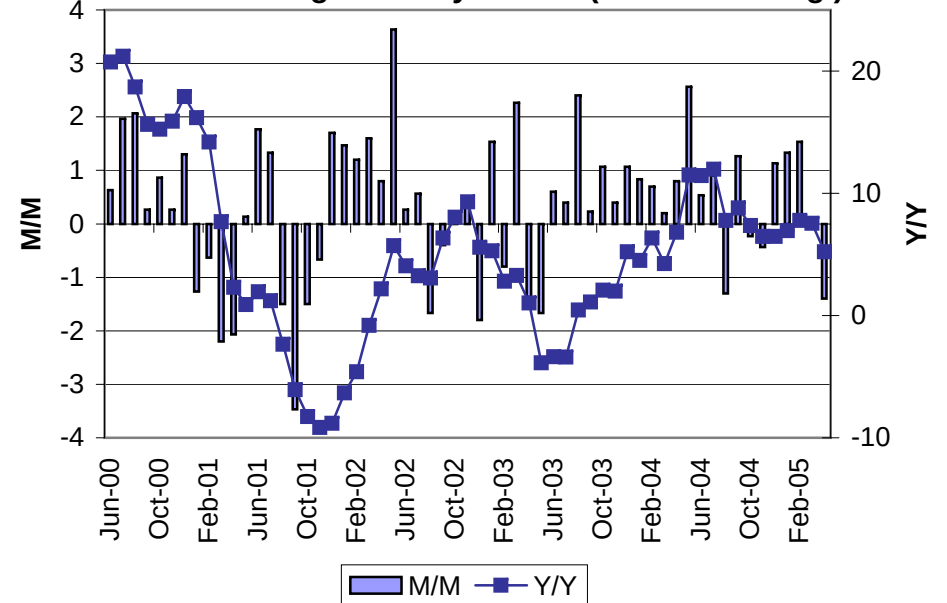
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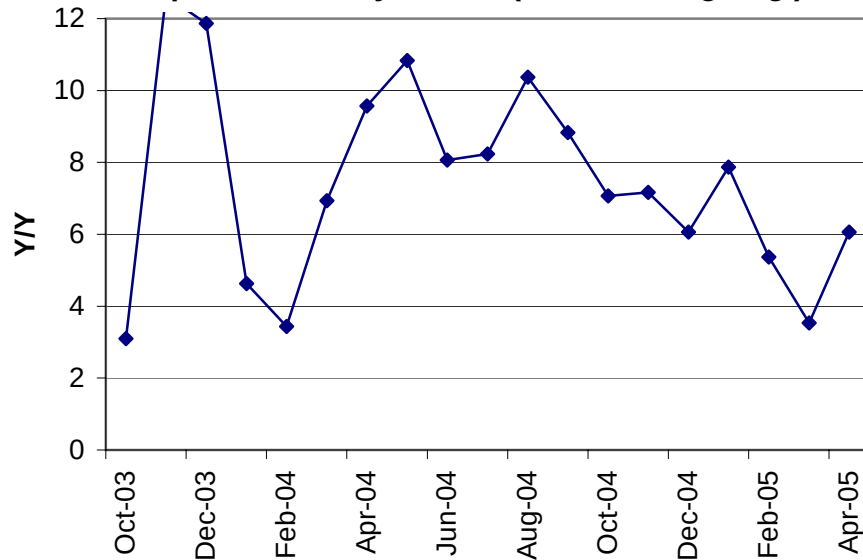
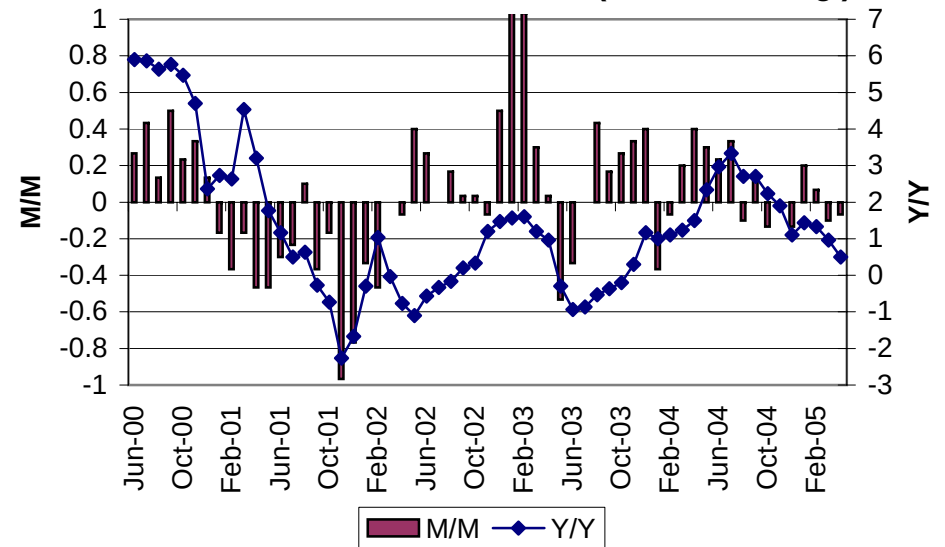
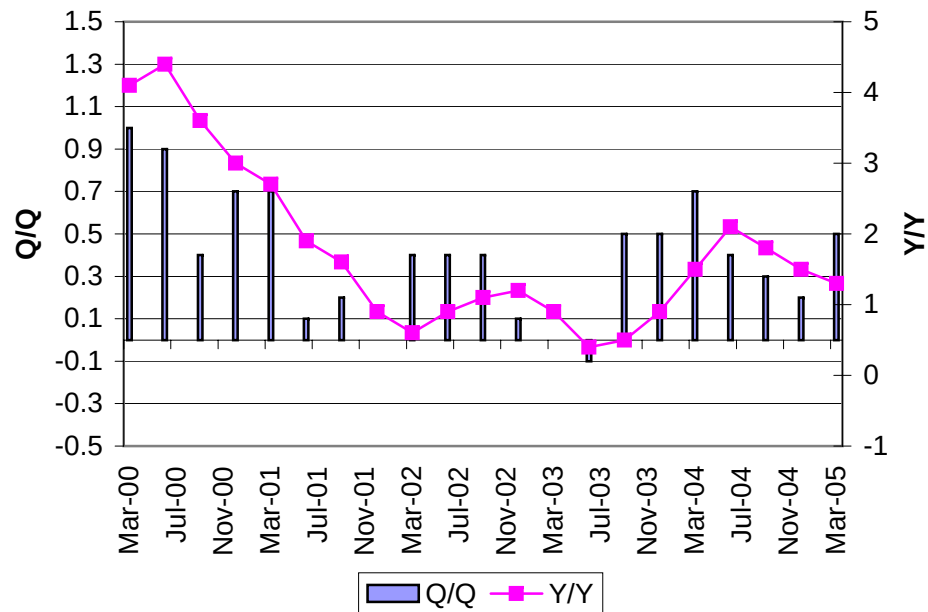
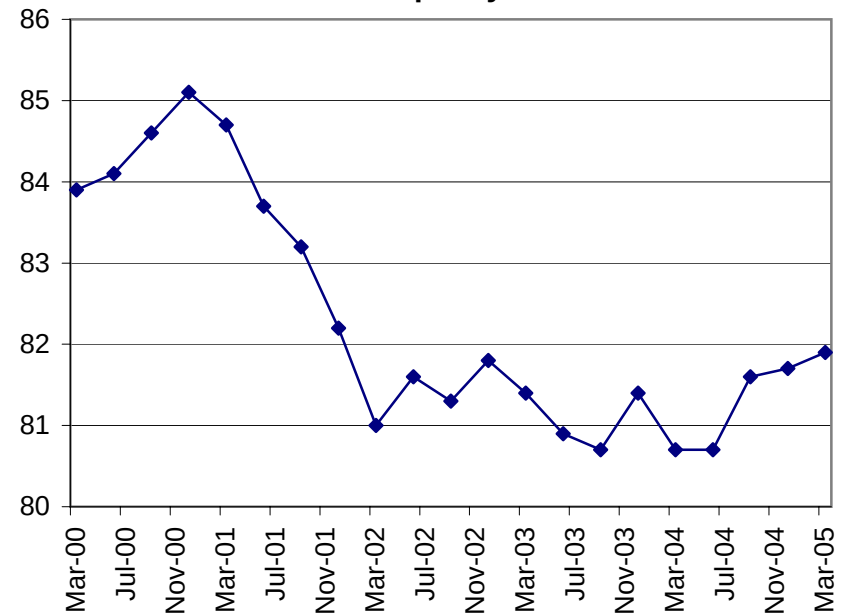


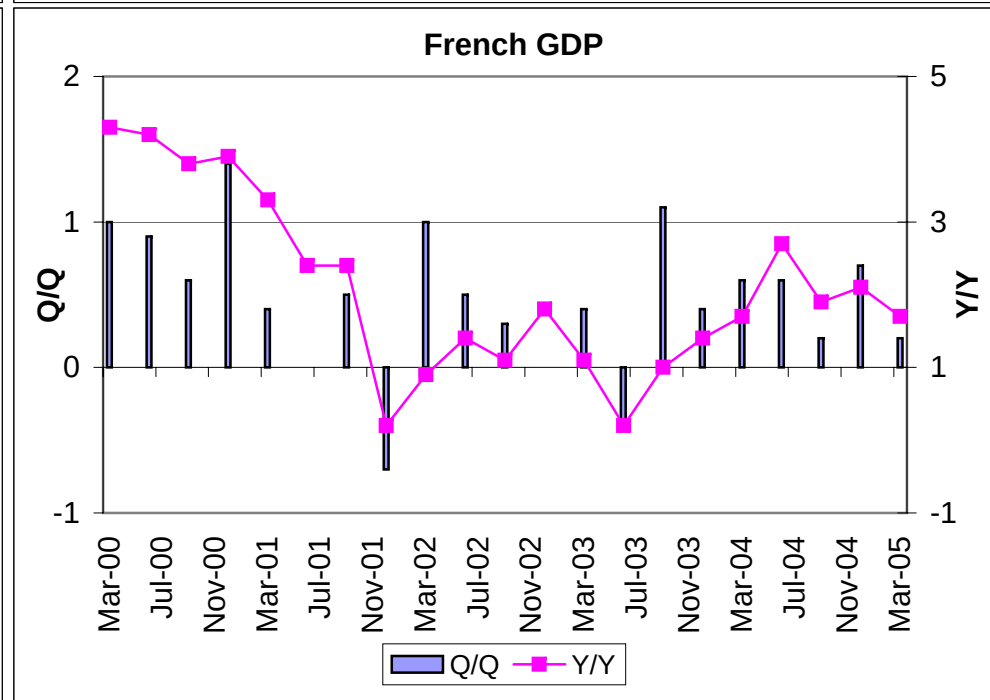
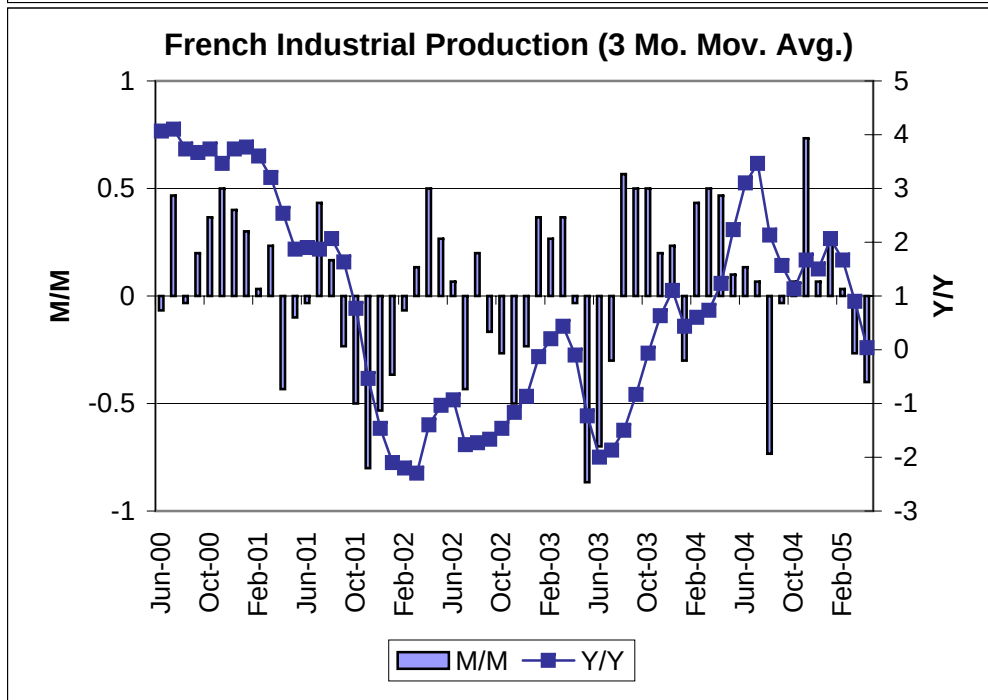
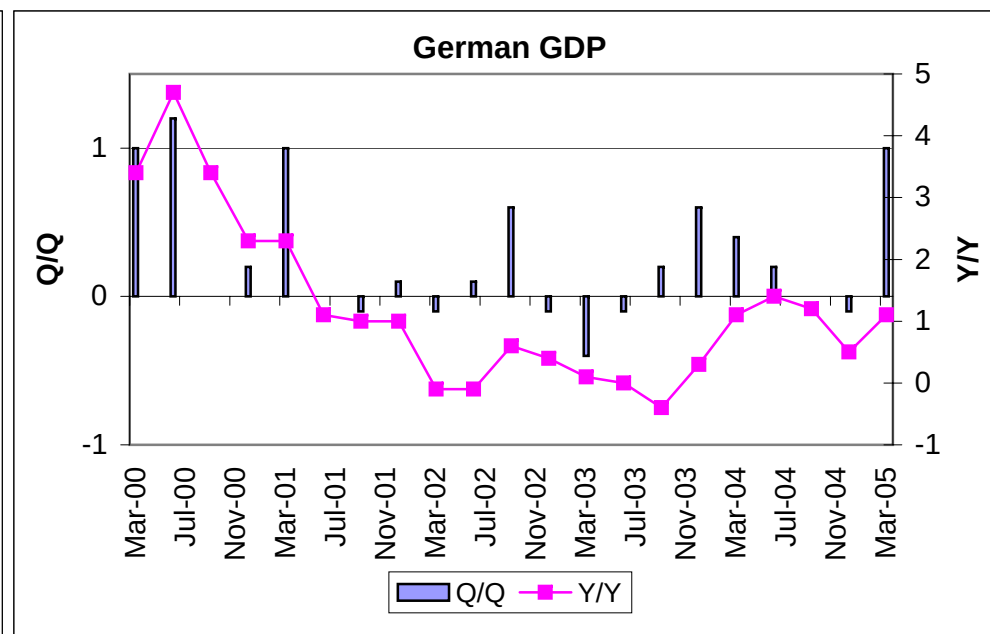
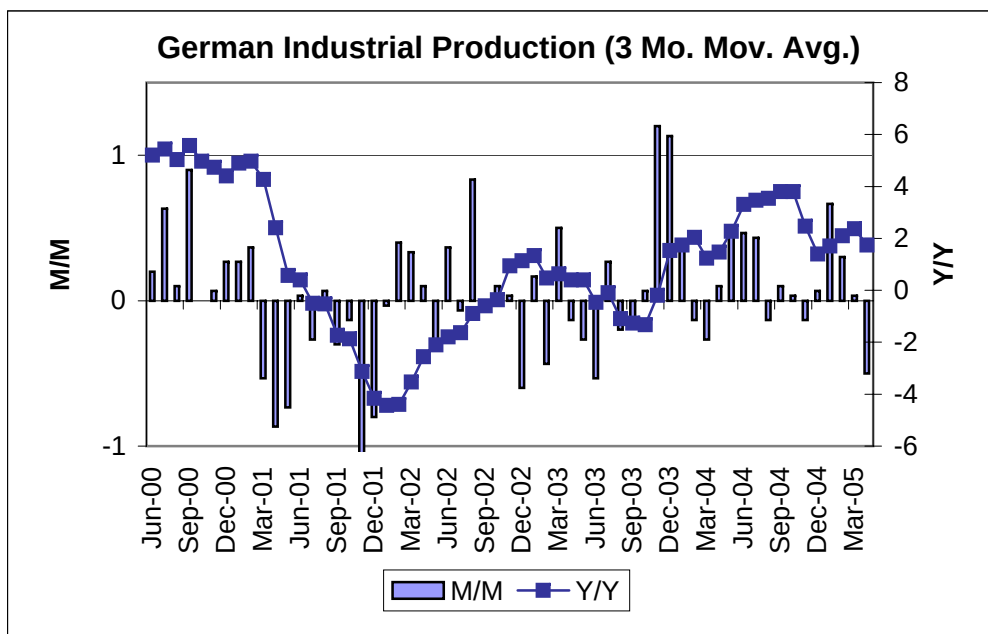
Sterling



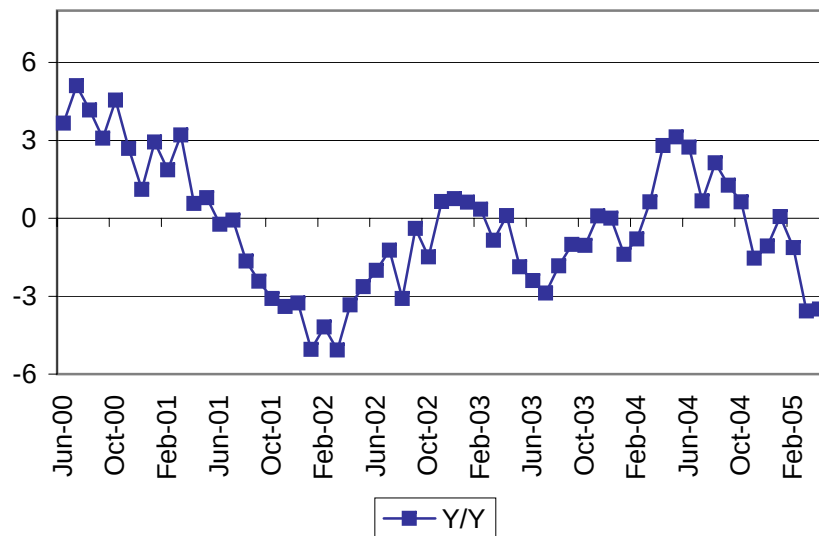
Aussie Dollar**Canadian Dollar**

German Construction Orders (3 Mo. Moving Avg.)**French Business Confidence****German Domestic Factory Orders****German Foreign Factory Orders (3 Mo. Mov. Avg.)**

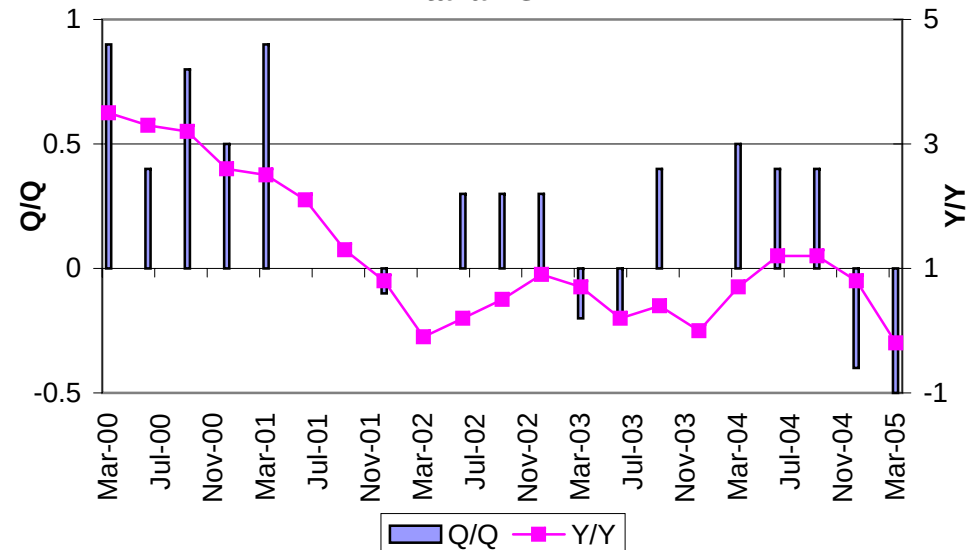
Spanish Factory Orders (3 Mo. Moving Avg.)**Euro Zone Industrial Production (3 Mo. Mov. Avg.)****Euro Zone GDP****Euro Zone Capacity Utilization**



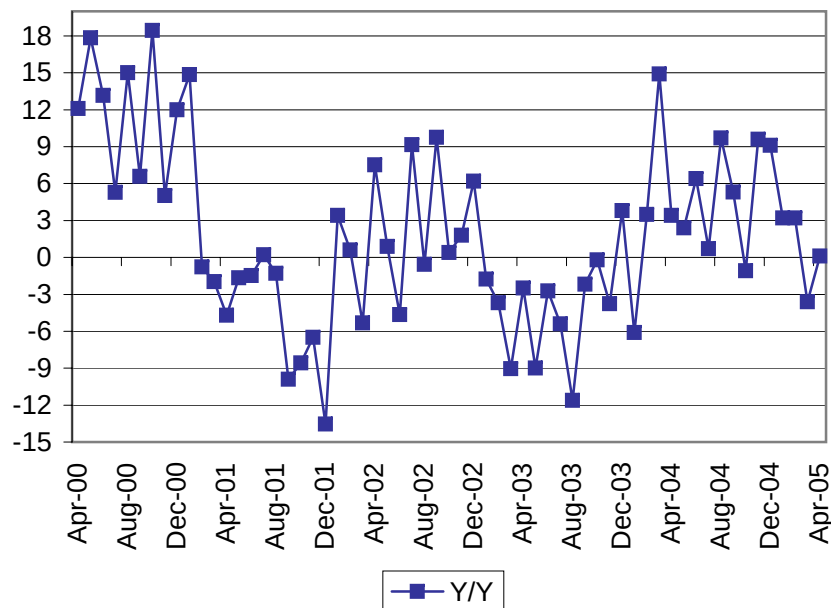
Italian Industrial Production (3 Mo. Mov. Avg)



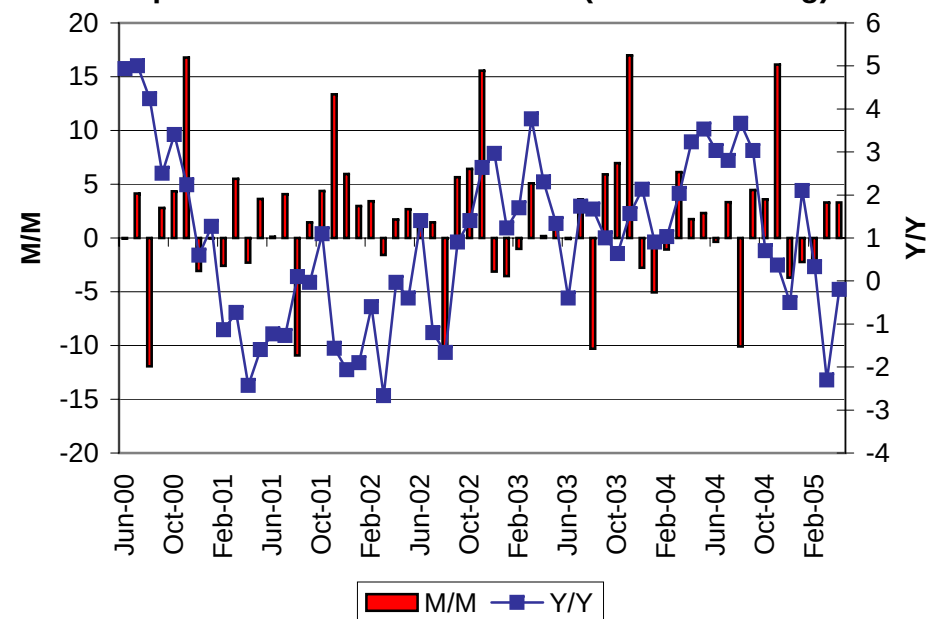
Italian GDP

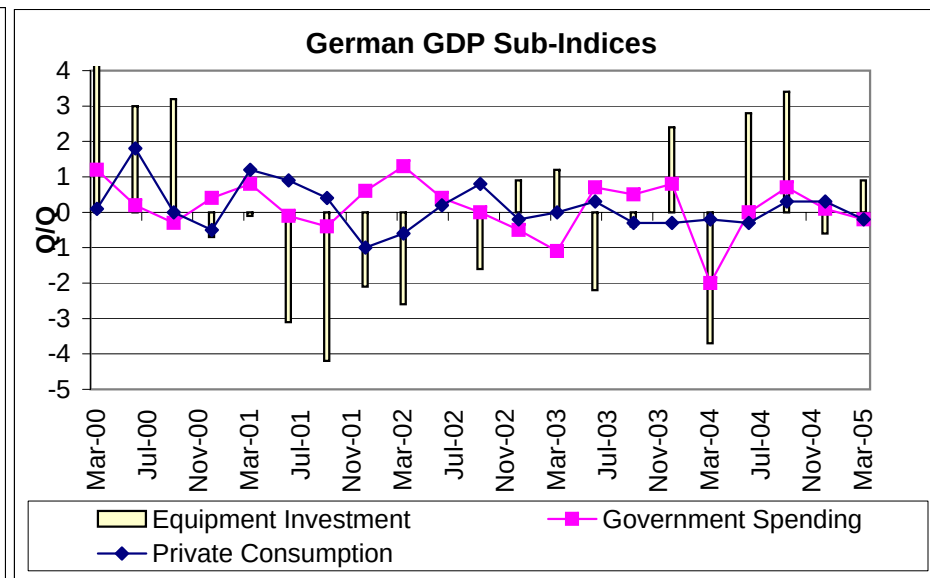
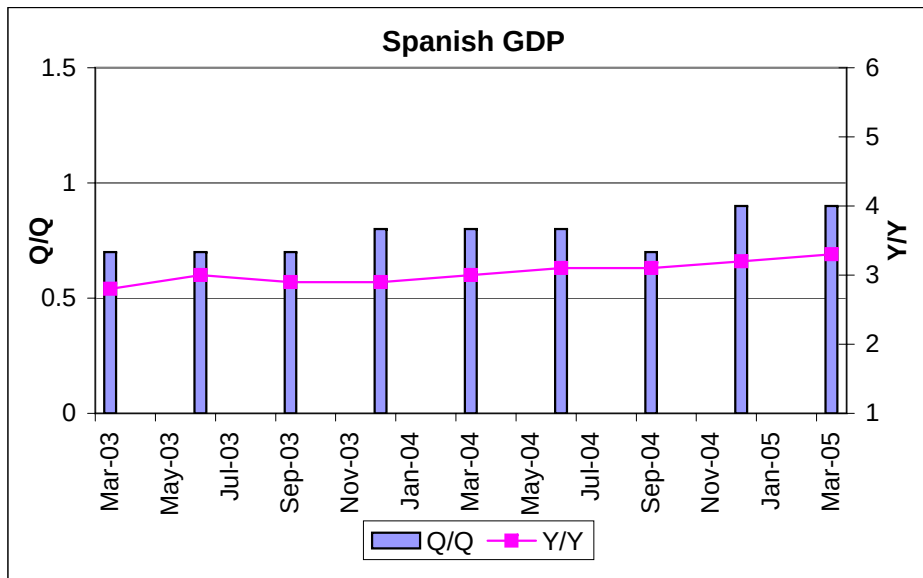


Italian Industrial Orders

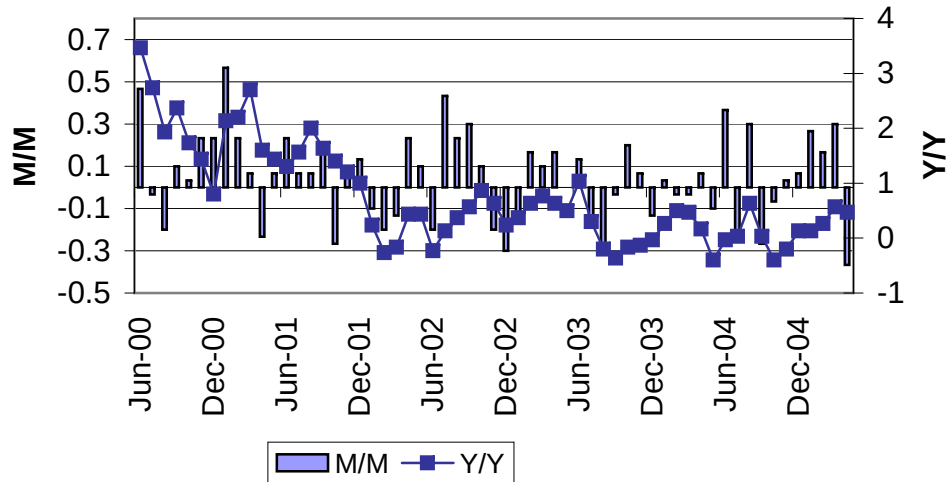


Spanish Industrial Production (3 Mo. Mov. Avg)

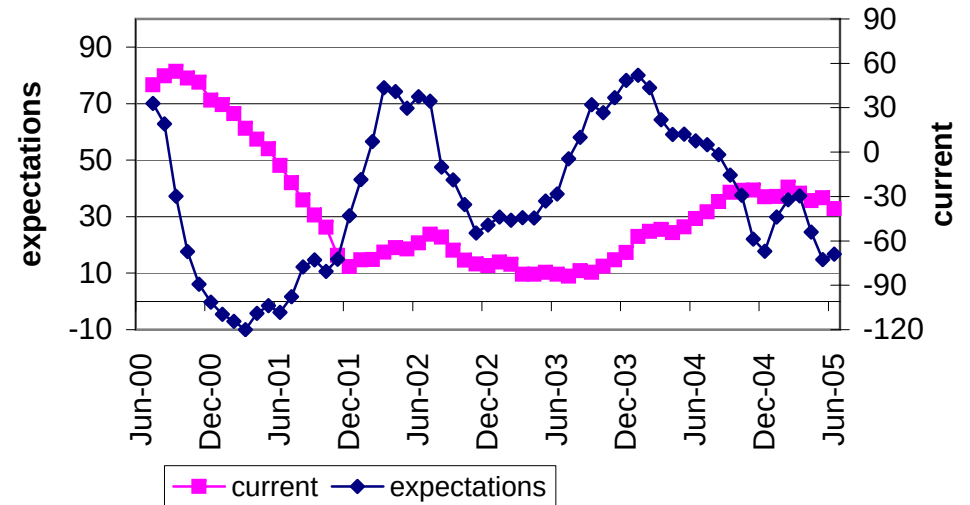




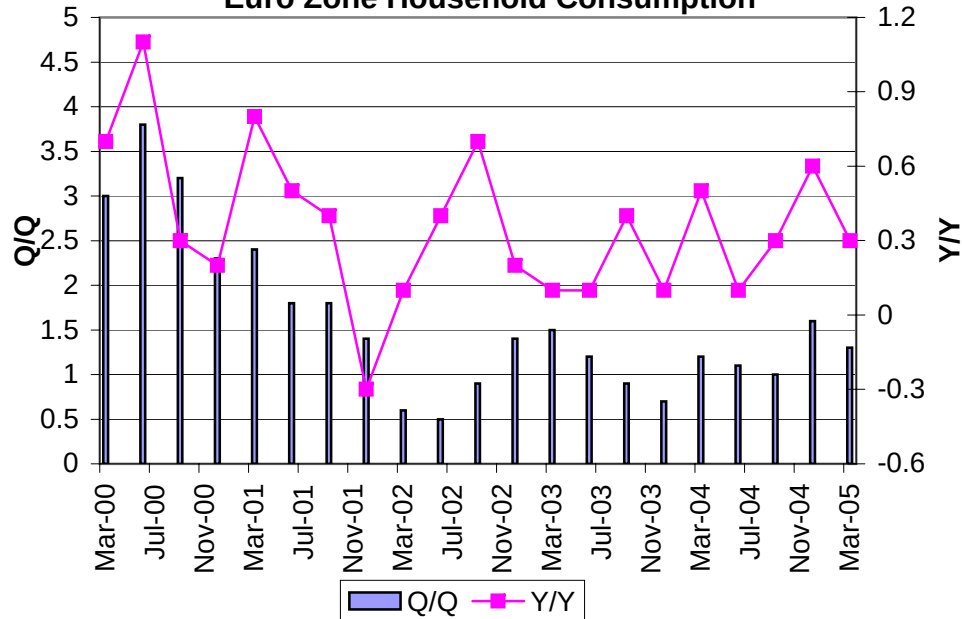
Euro Zone Retail Sales (3 Mo. Mov. Avg)



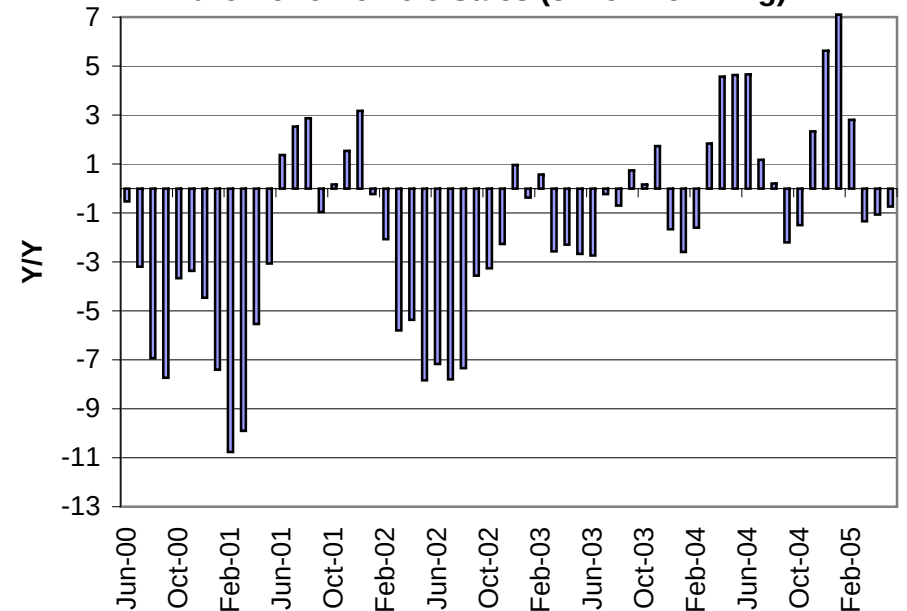
Euro Zone ZEW

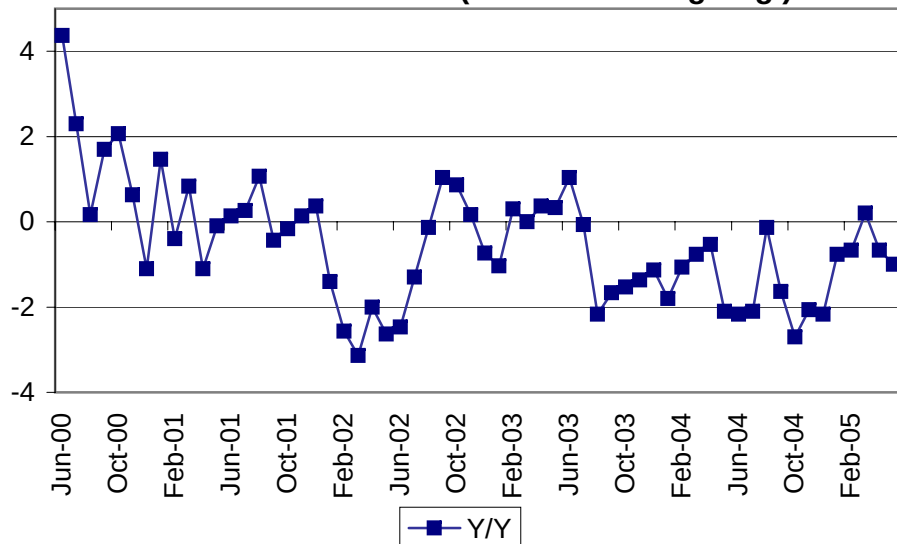
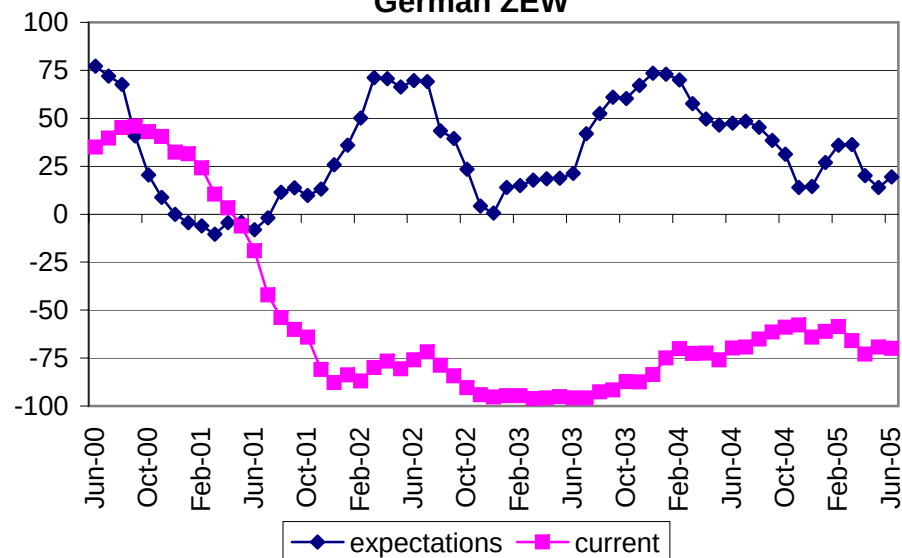
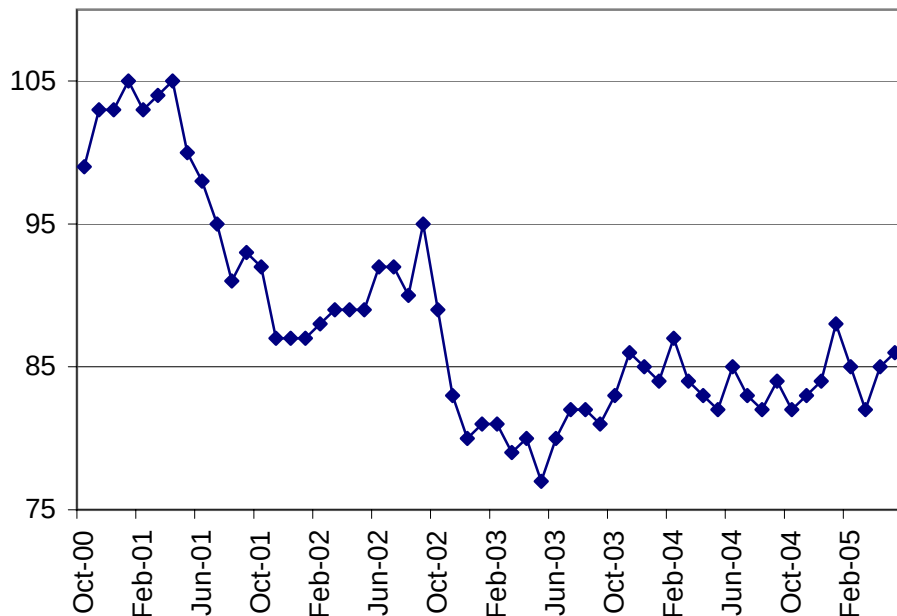
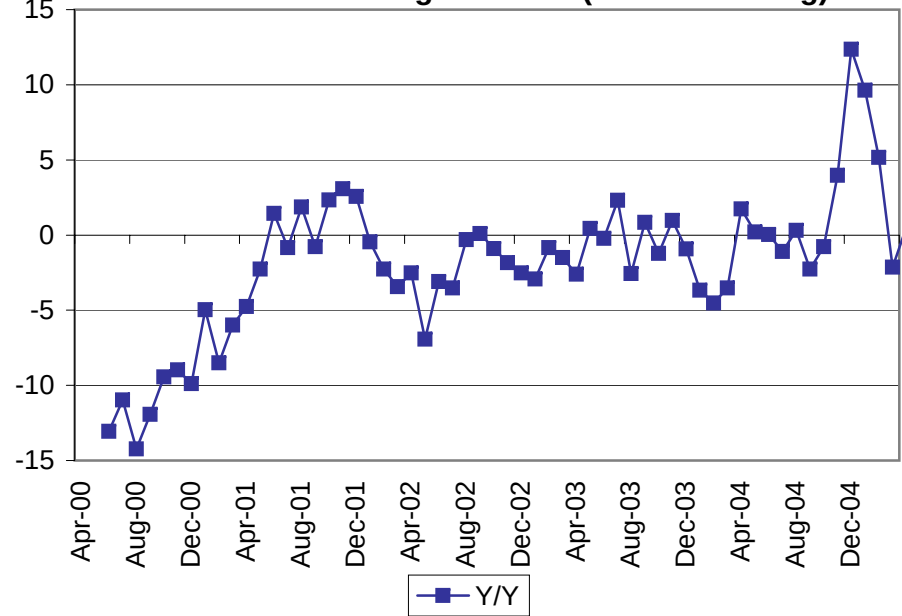


Euro Zone Household Consumption

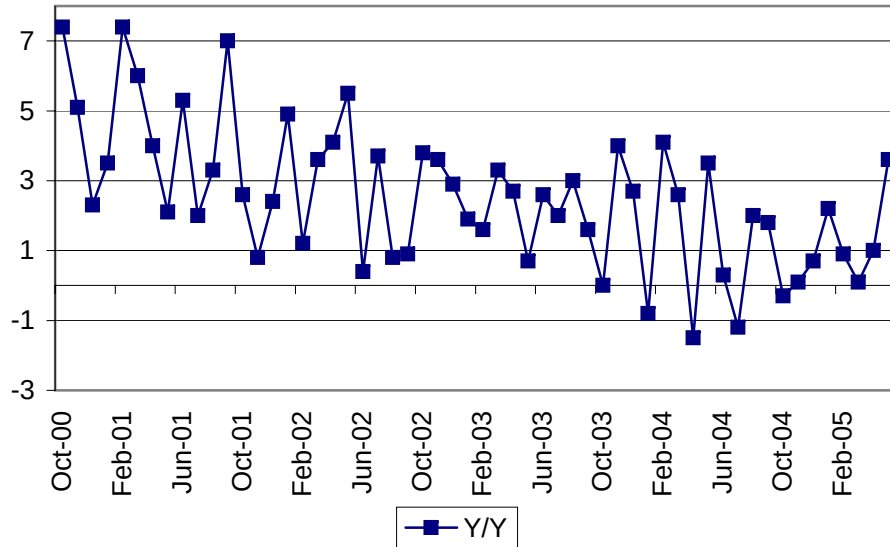


Euro Zone Vehicle Sales (3 Mo. Mov. Avg)

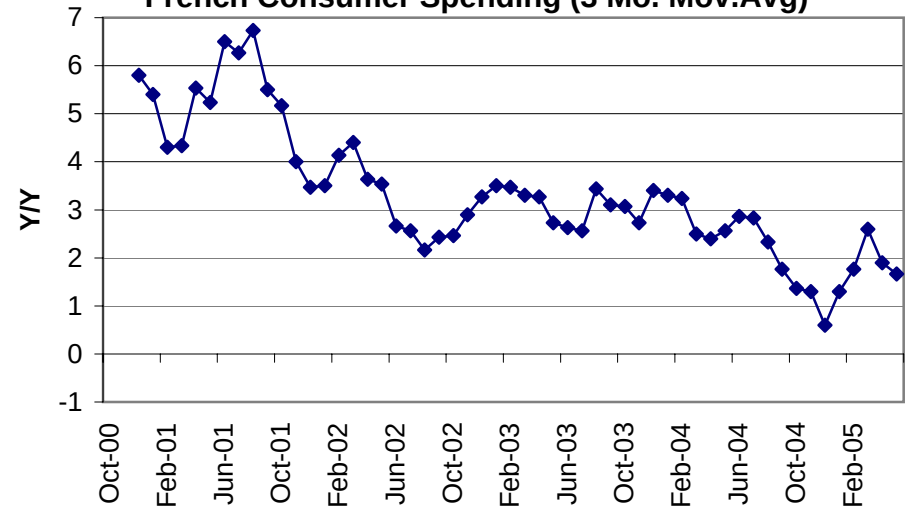


German Retail Sales (3 Month Moving Avg.)**German ZEW****German Consumer Confidence****German New Car Registrations (3 Mo. Mov. Avg)**

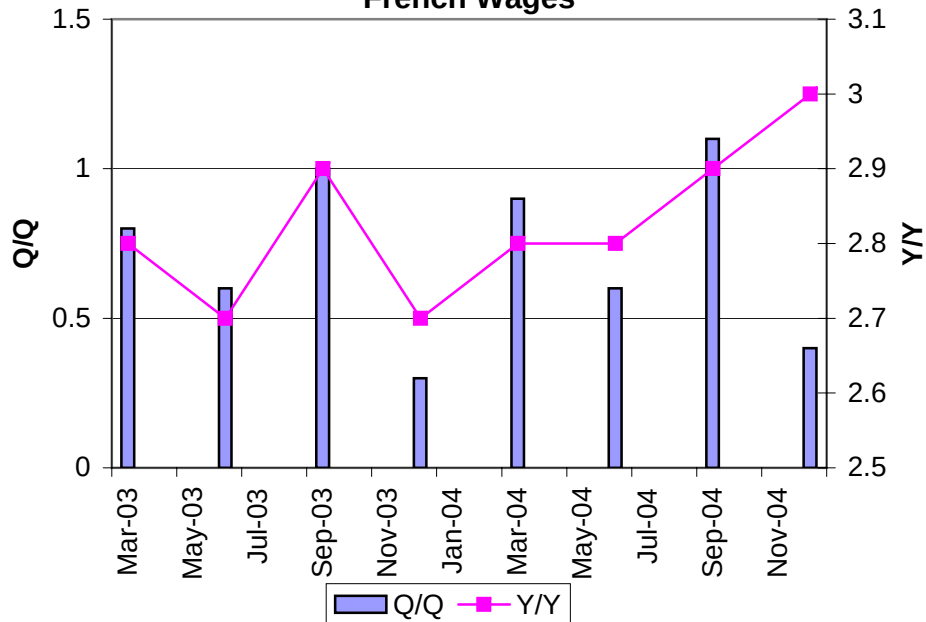
French Retail Sales



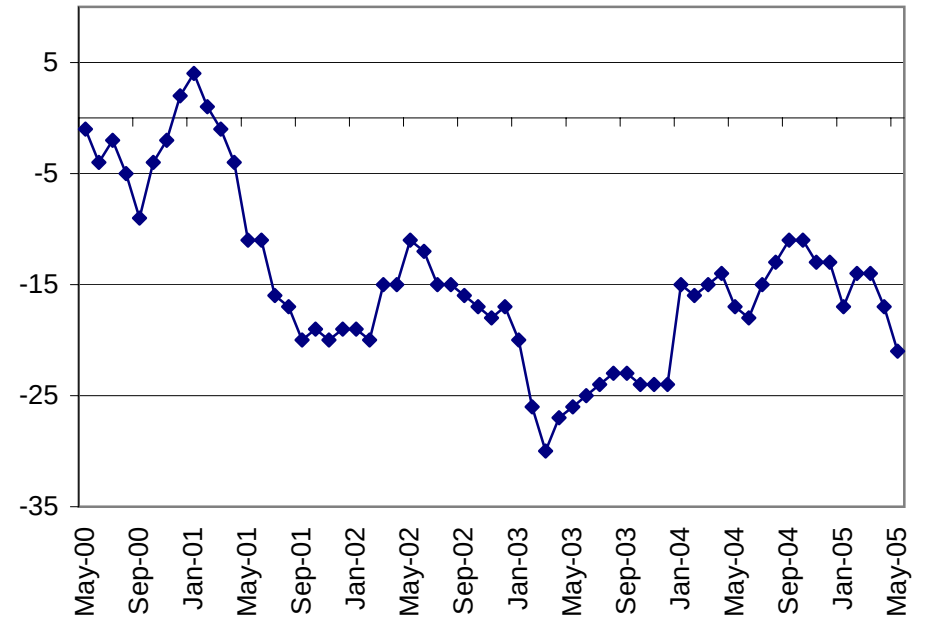
French Consumer Spending (3 Mo. Mov.Avg)

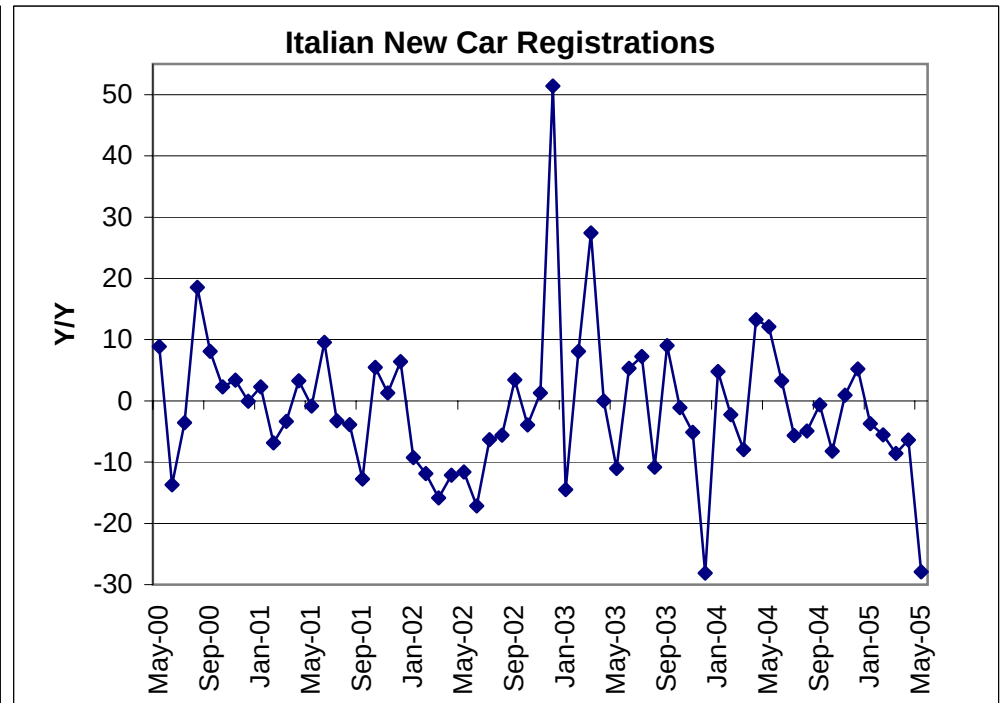
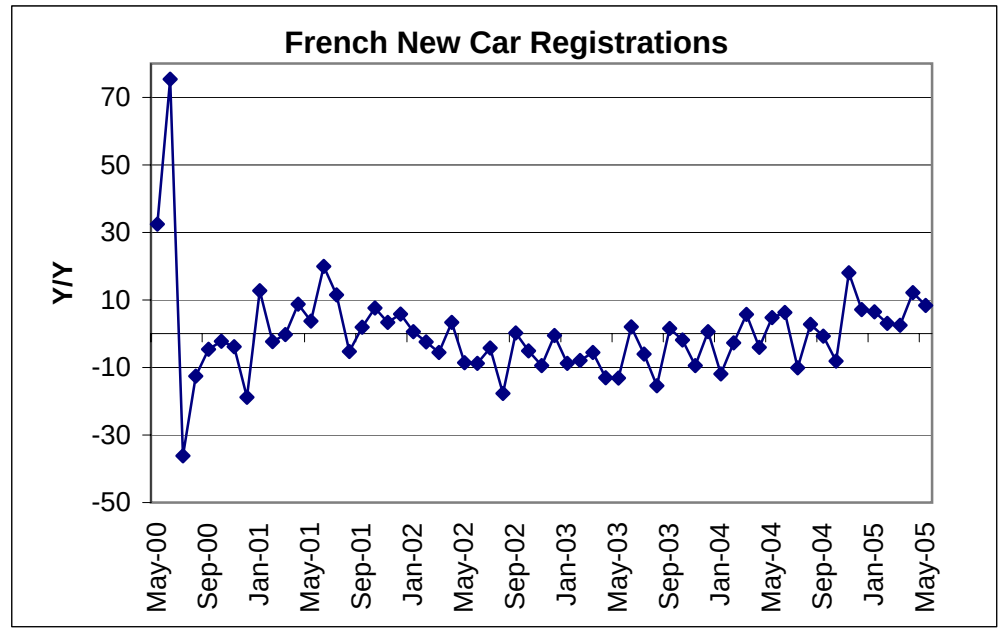
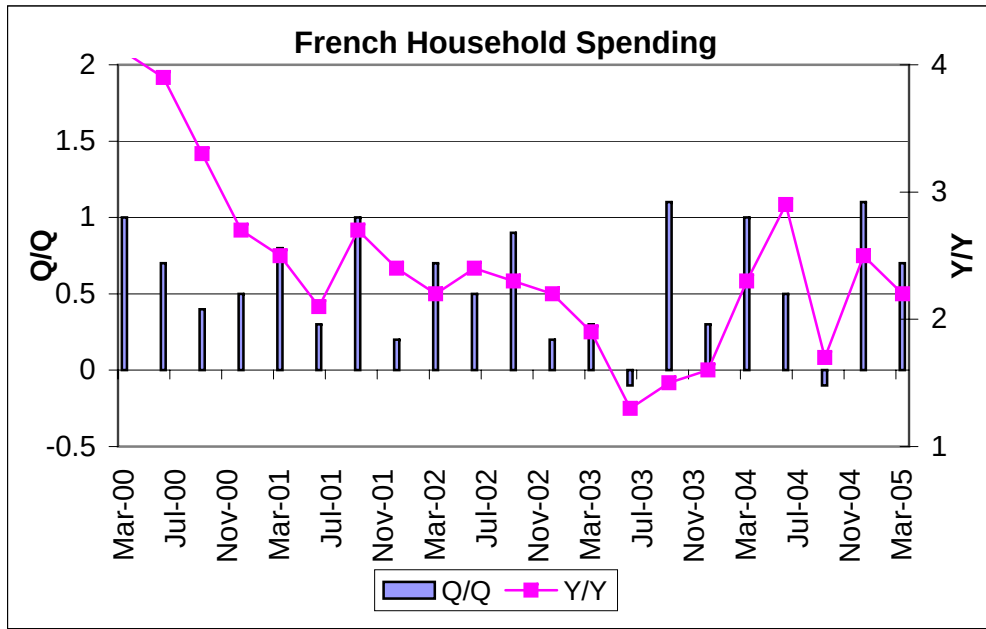


French Wages

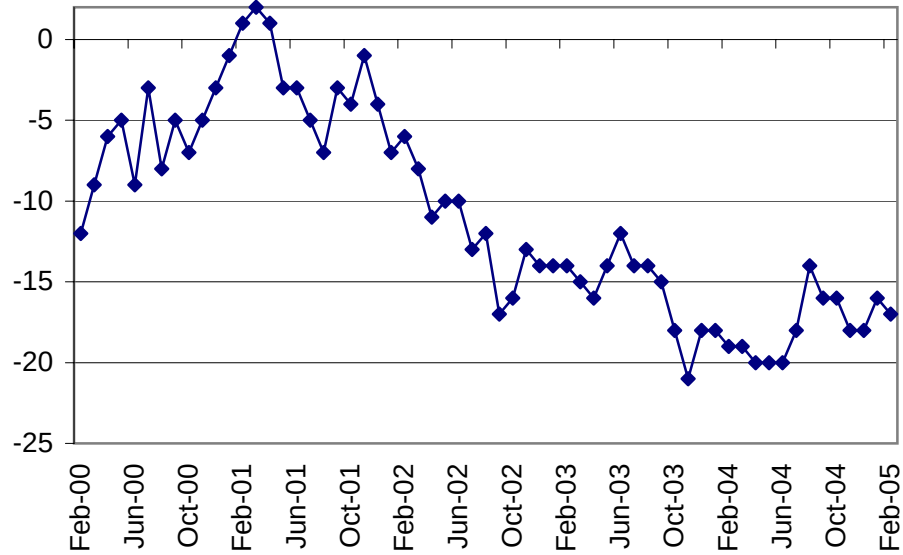


EU French Consumer Confidence

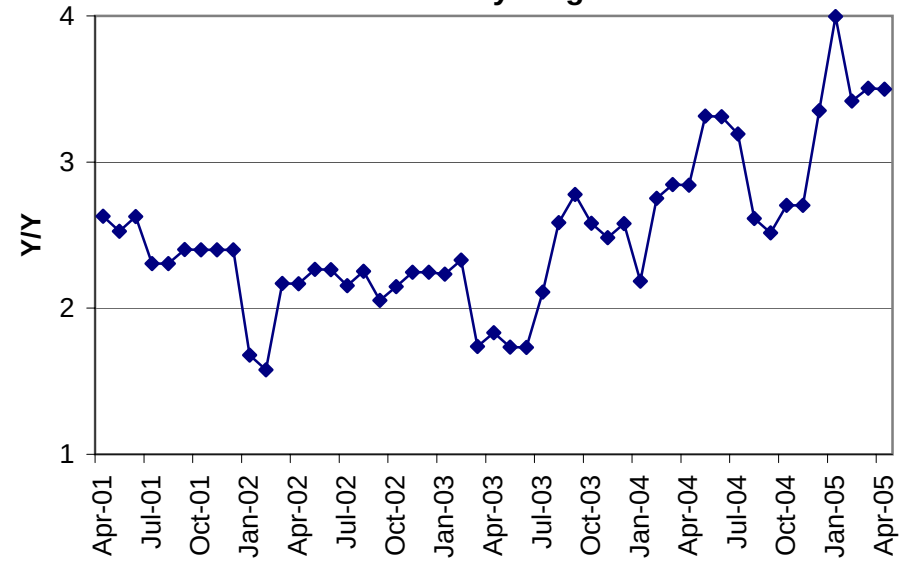




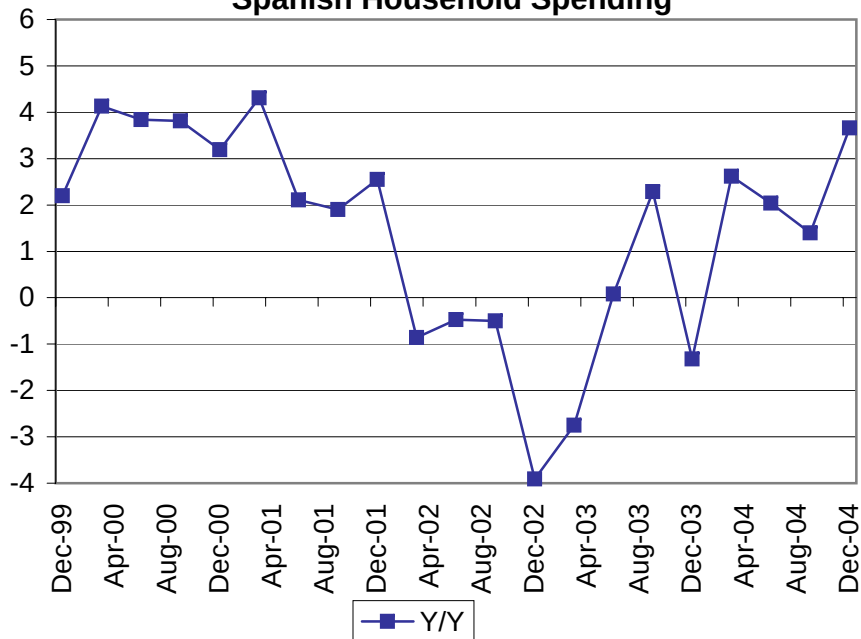
Italian Consumer Confidence



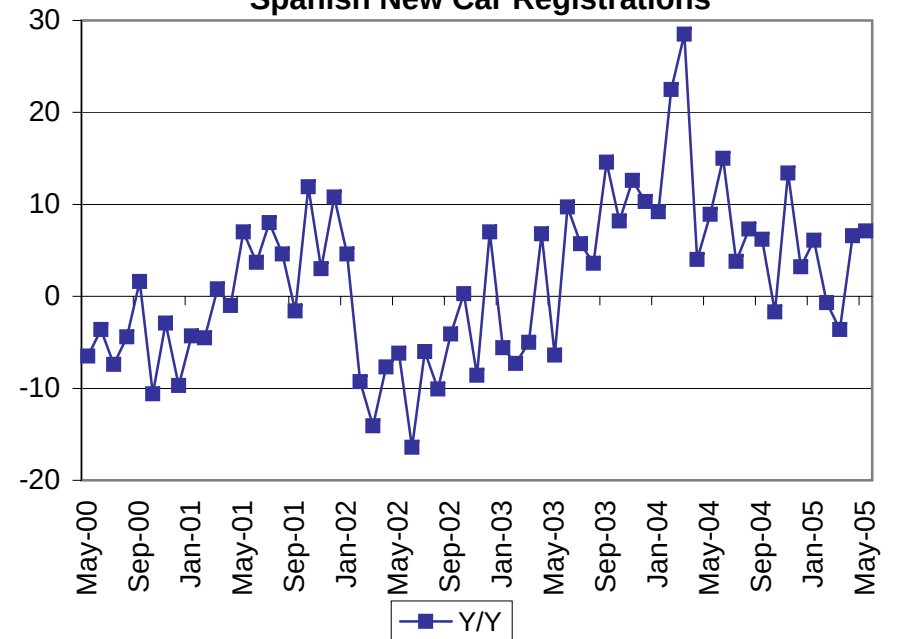
Italian Hourly Wages

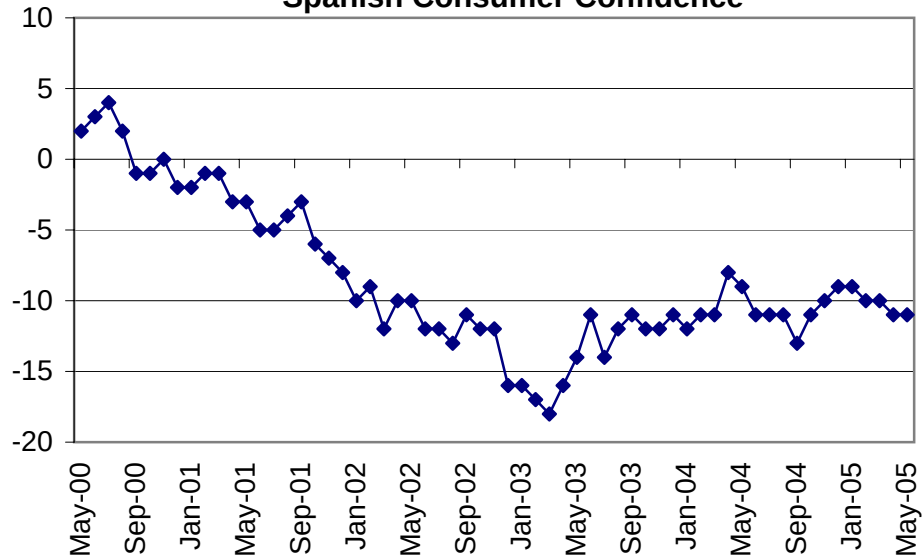
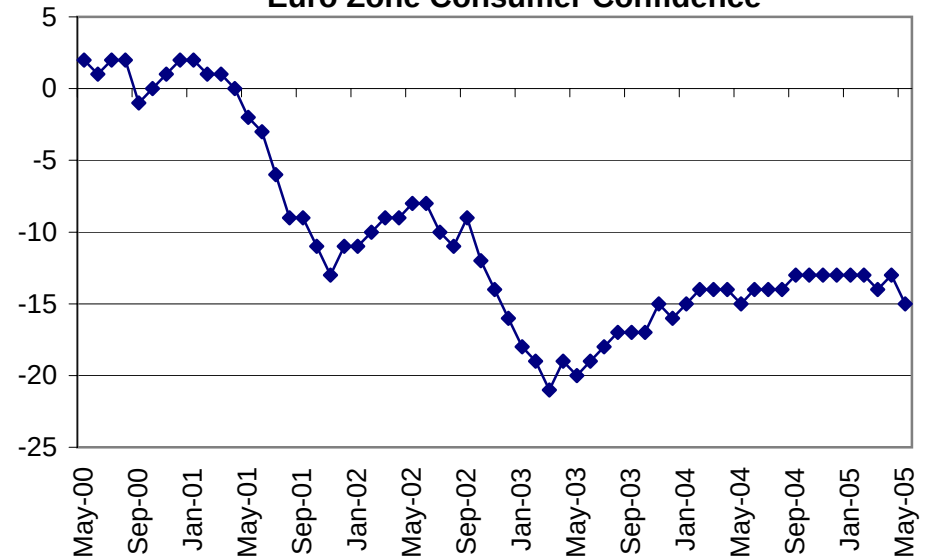
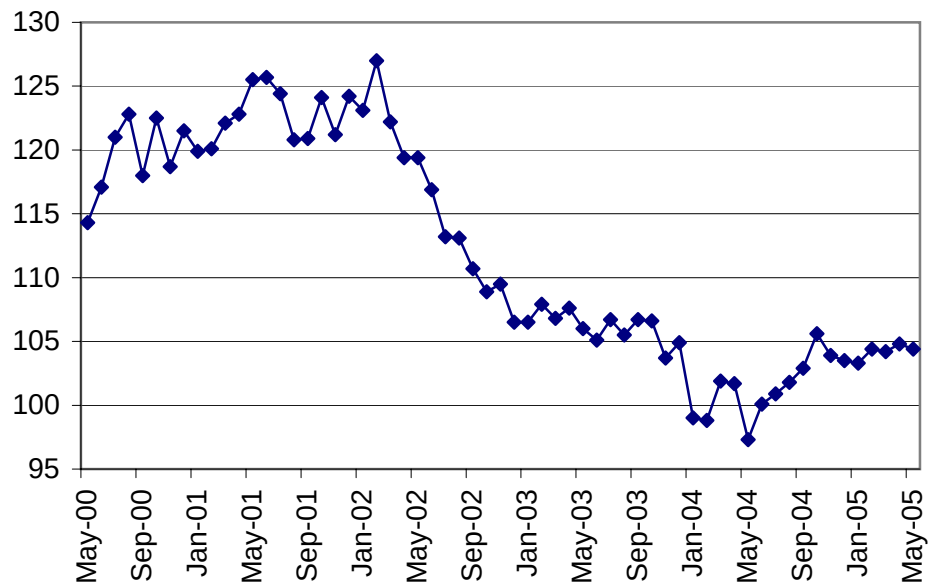
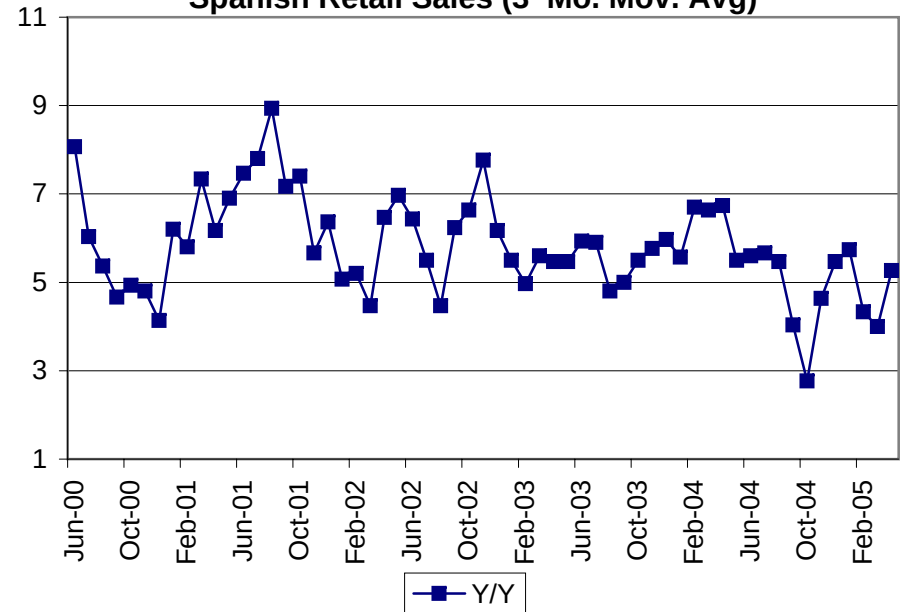


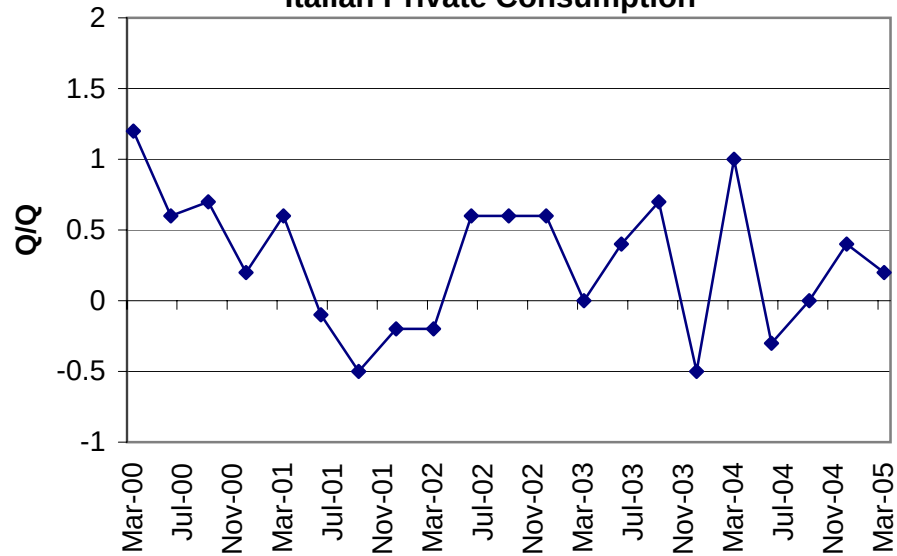
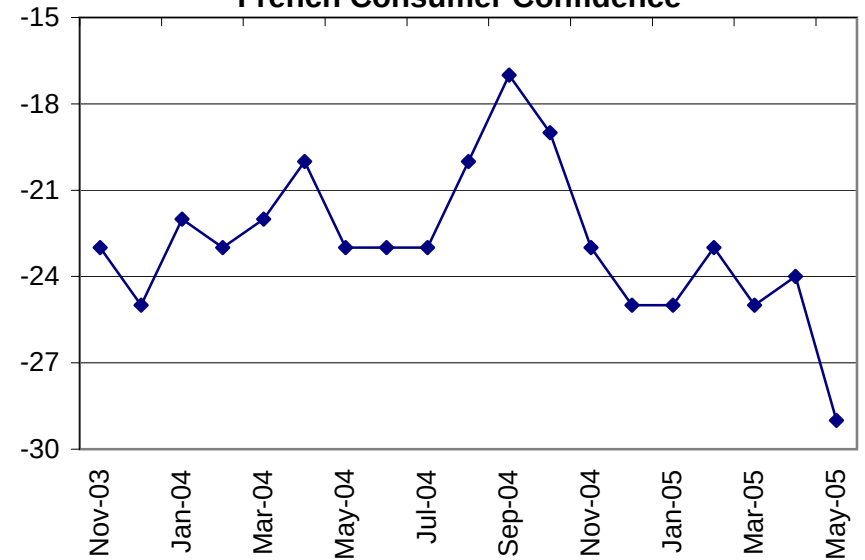
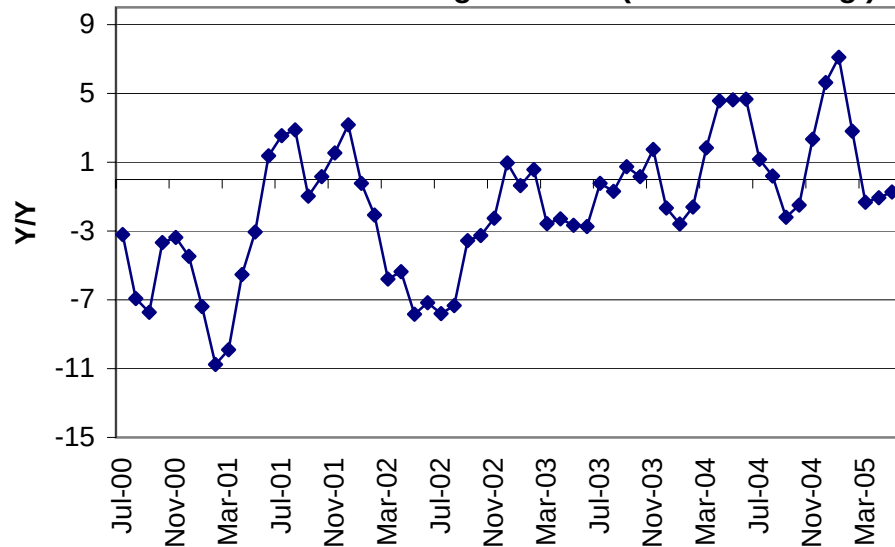
Spanish Household Spending



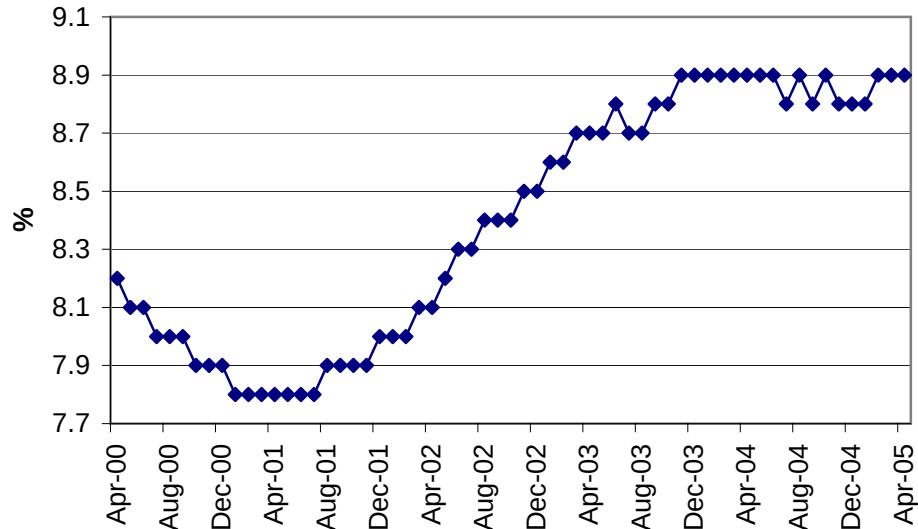
Spanish New Car Registrations



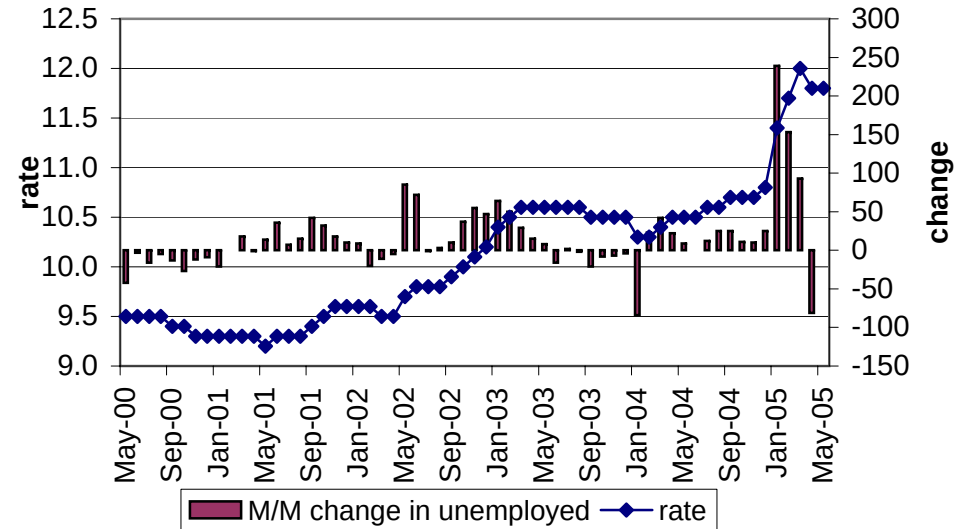
Spanish Consumer Confidence**Euro Zone Consumer Confidence****Italian Consumer Confidence Ind.****Spanish Retail Sales (3 Mo. Mov. Avg)**

Italian Private Consumption**French Consumer Confidence****Euro Zone New Car Registrations (3 Mo. Mov. Avg.)**

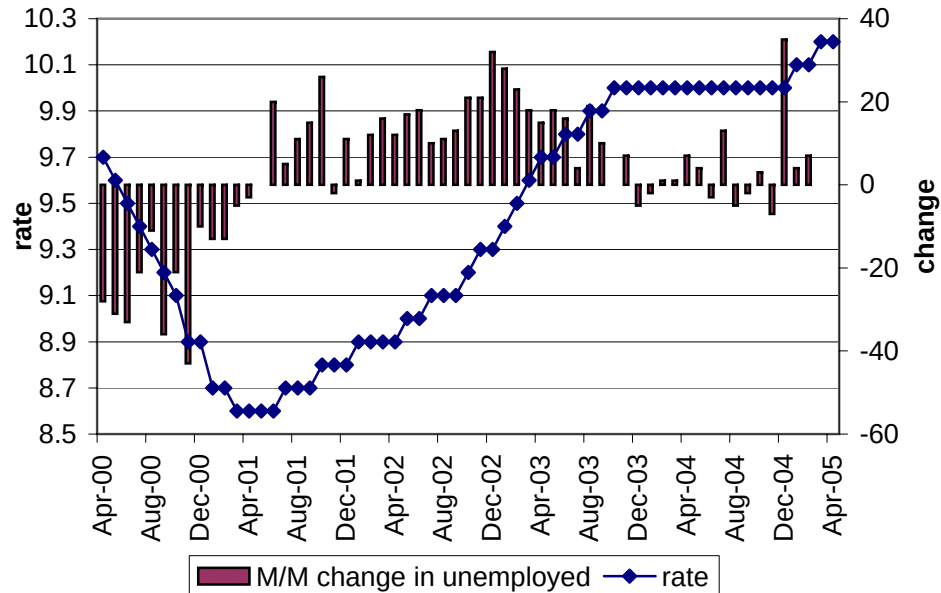
Euro Zone Unemployment Rate



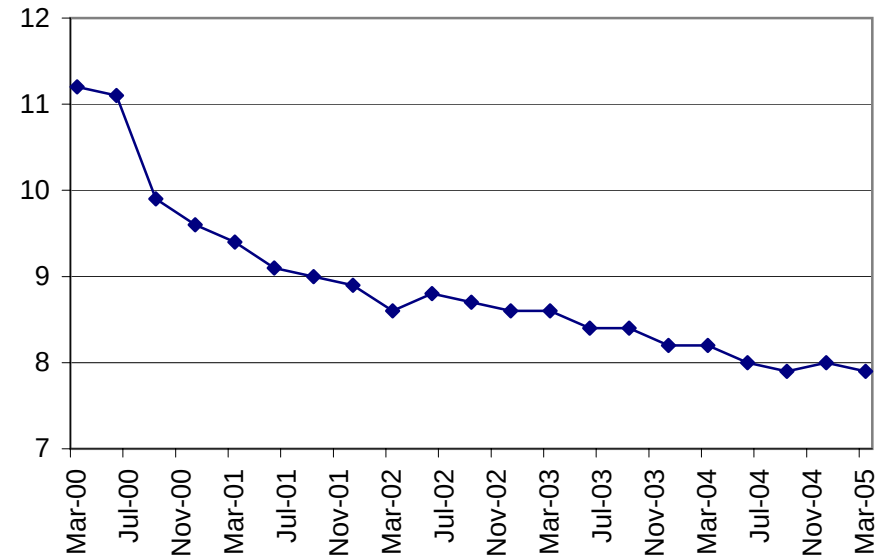
German Unemployment

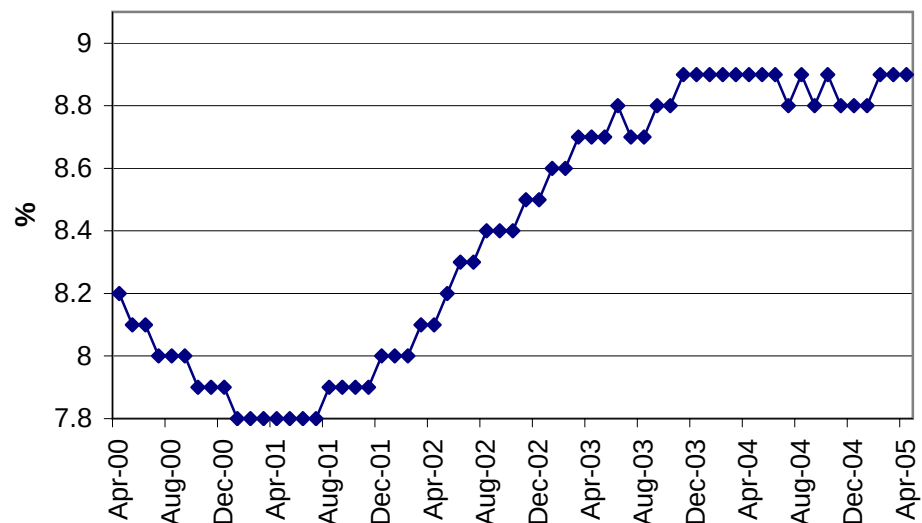
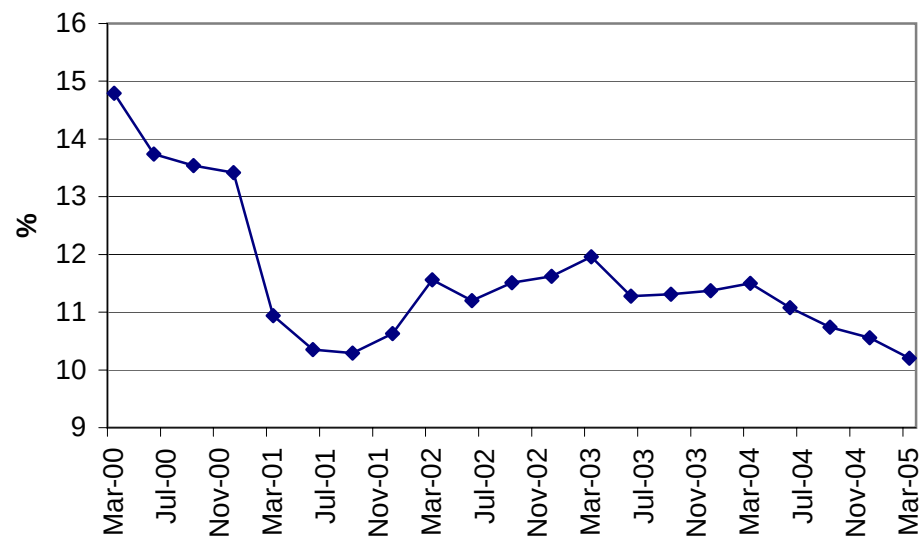
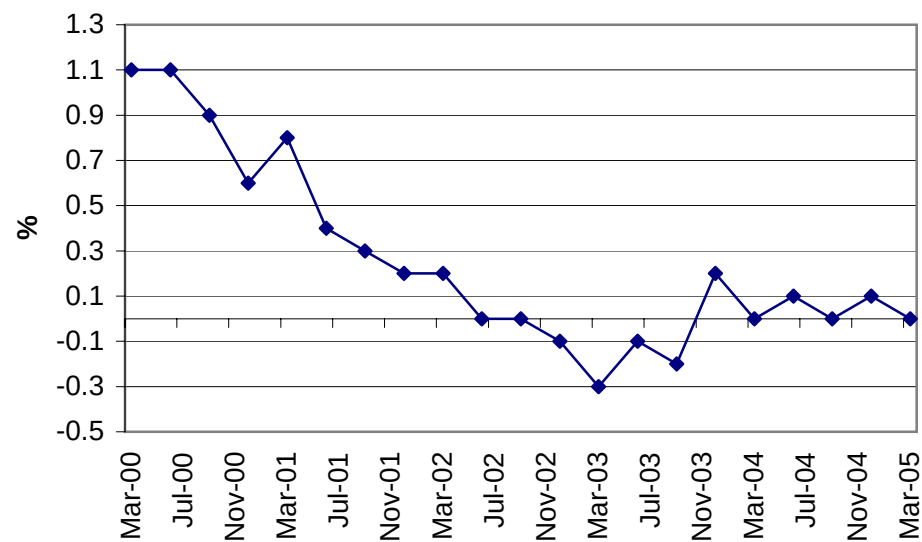


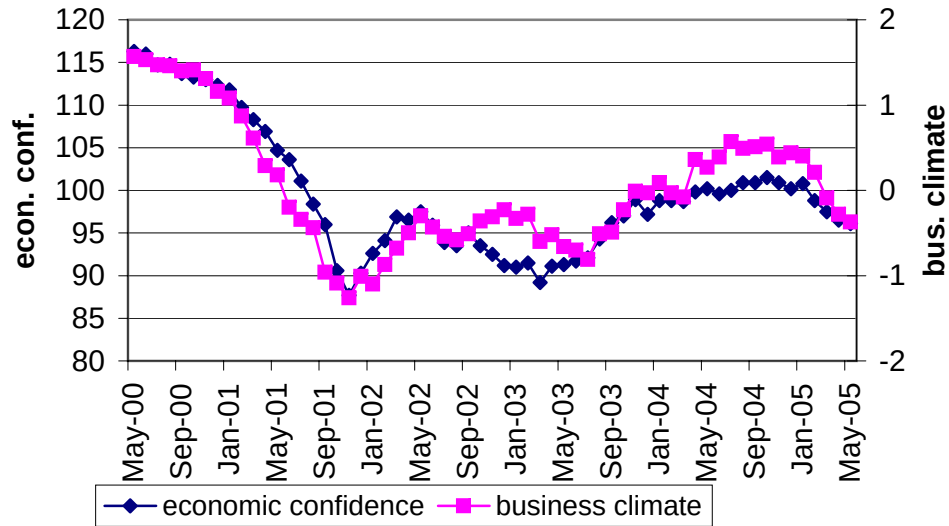
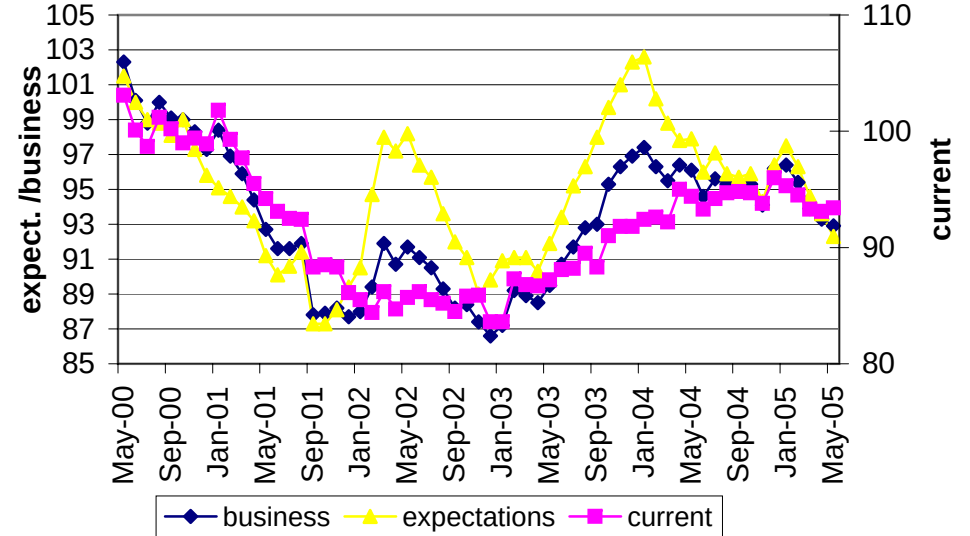
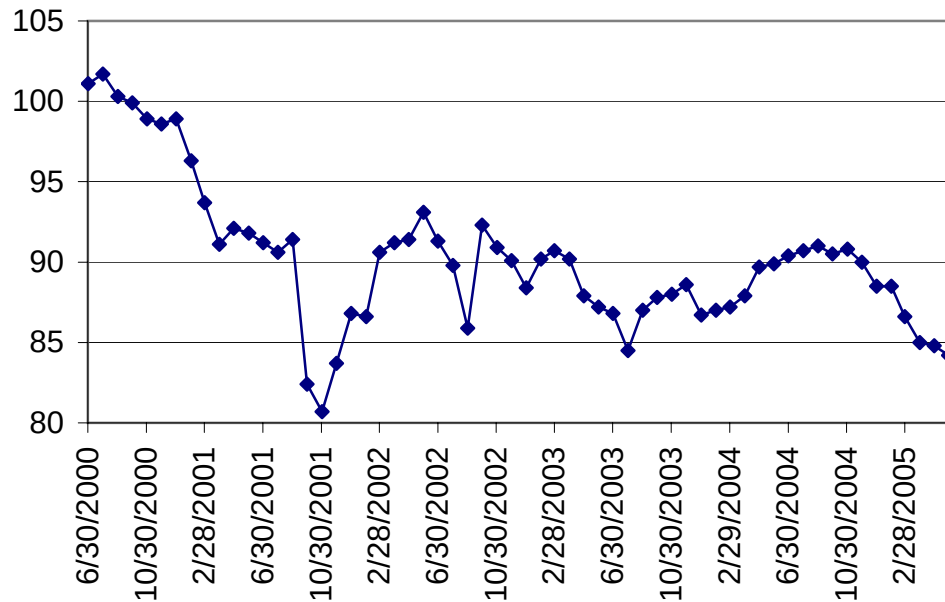
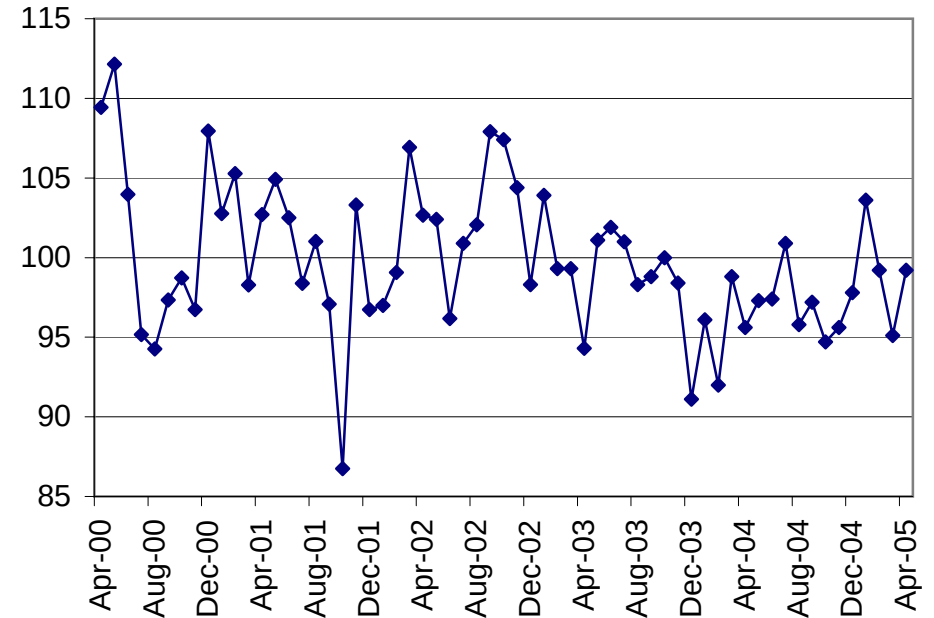
French Unemployment

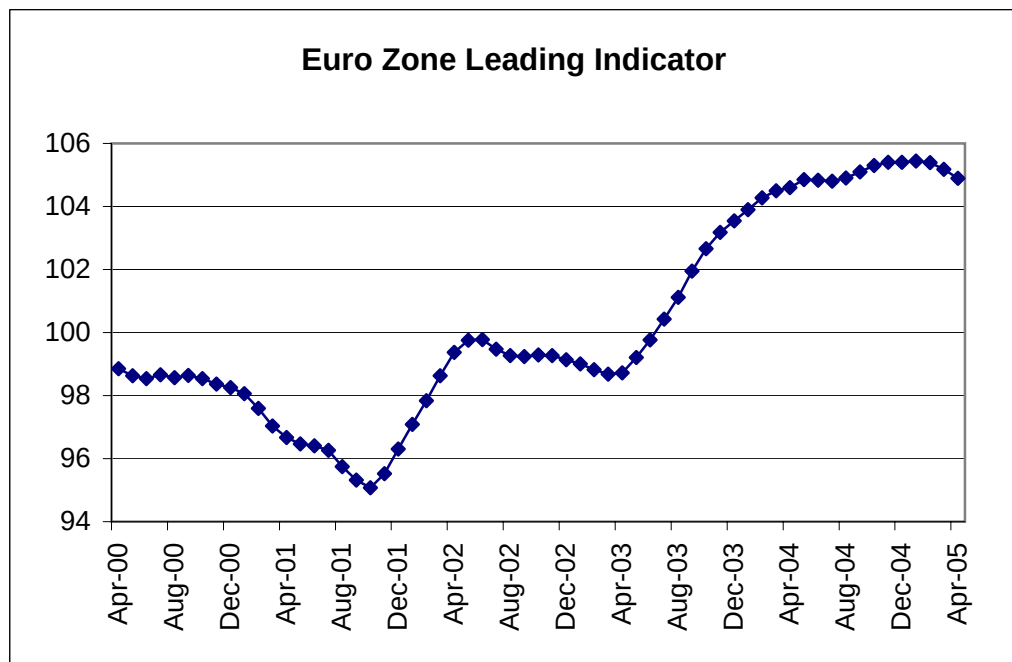


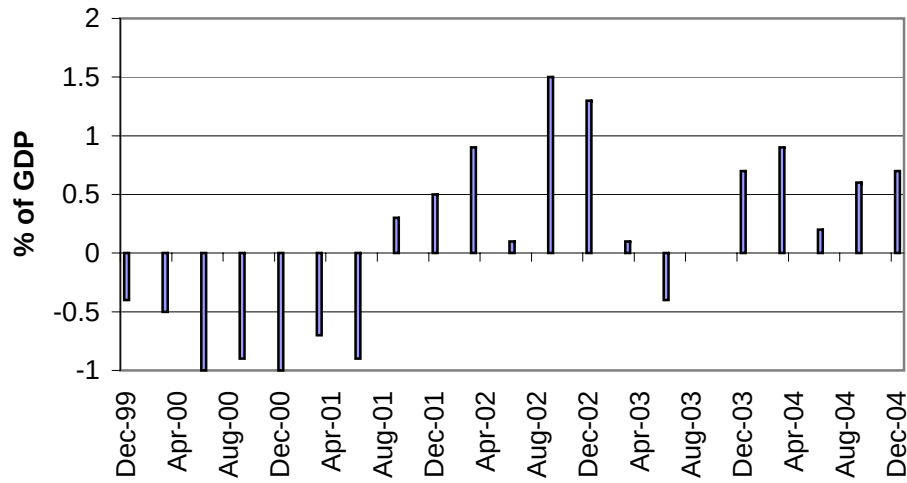
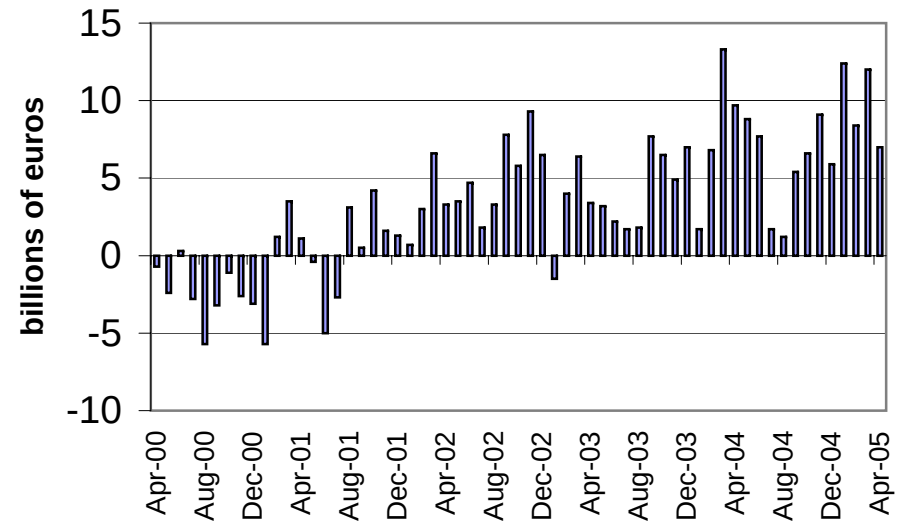
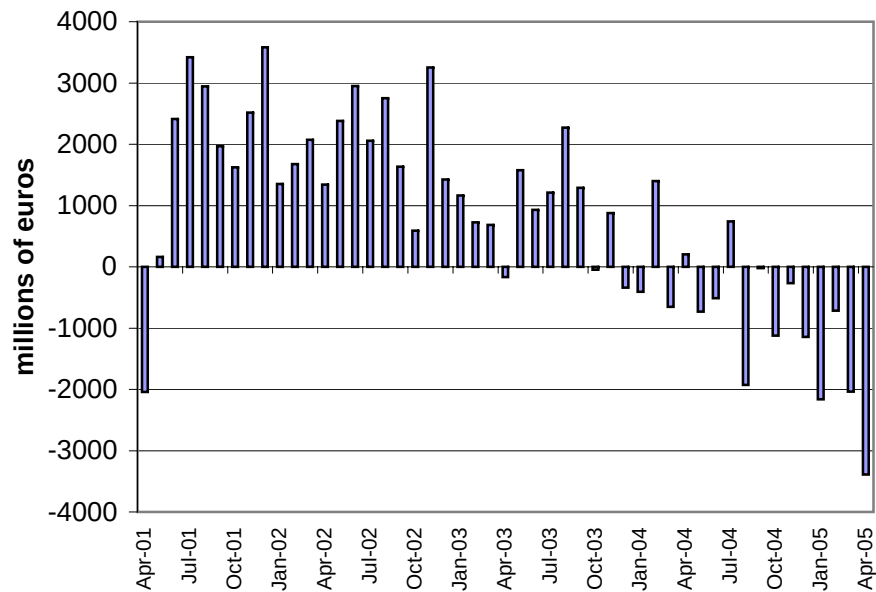
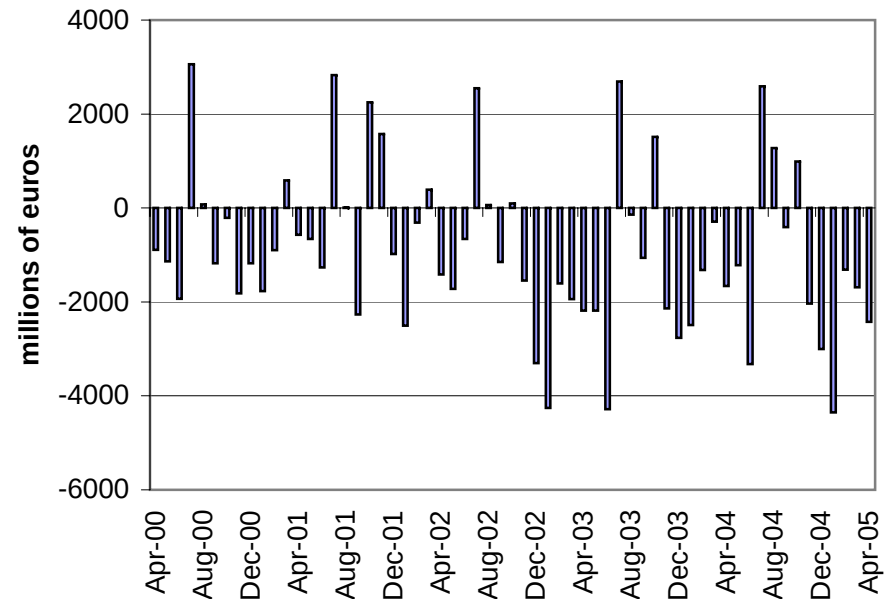
Italian Unemployment Rate



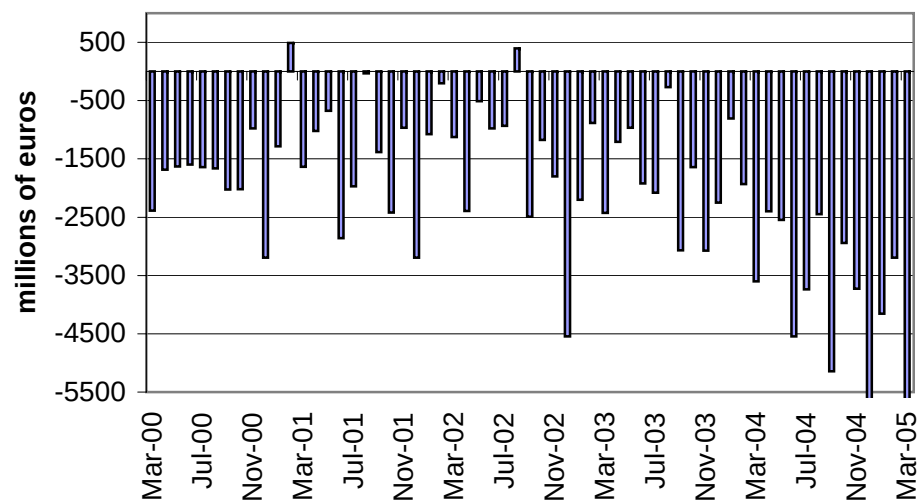
Euro Zone Unemployment Rate**Spanish Unemployment Rate****French Non Farm Payrolls (Q/Q)**

Euro Zone Economic Confidence**German IFO****Italian Business Confidence****Italian Retailer's Confidence**

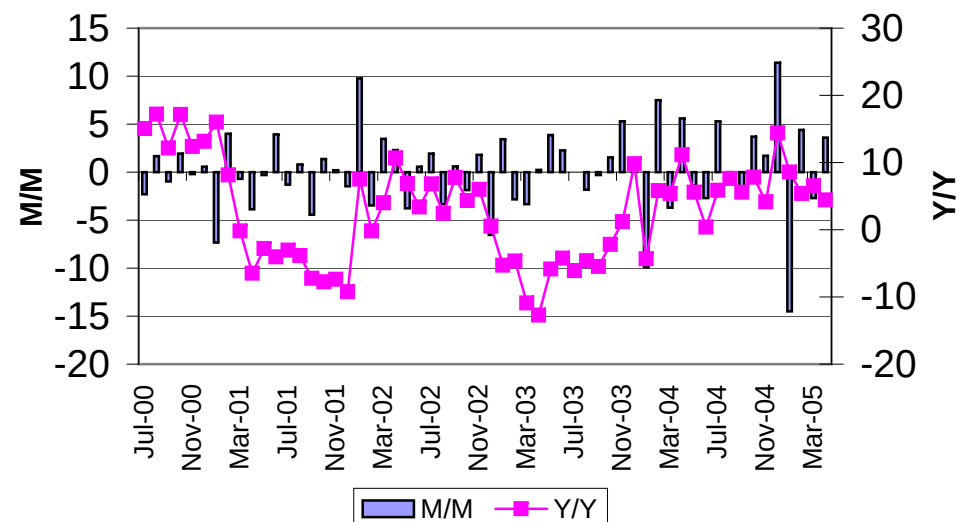


Euro Zone Current Account**German Current Account****French Current Account****Italian Current Account**

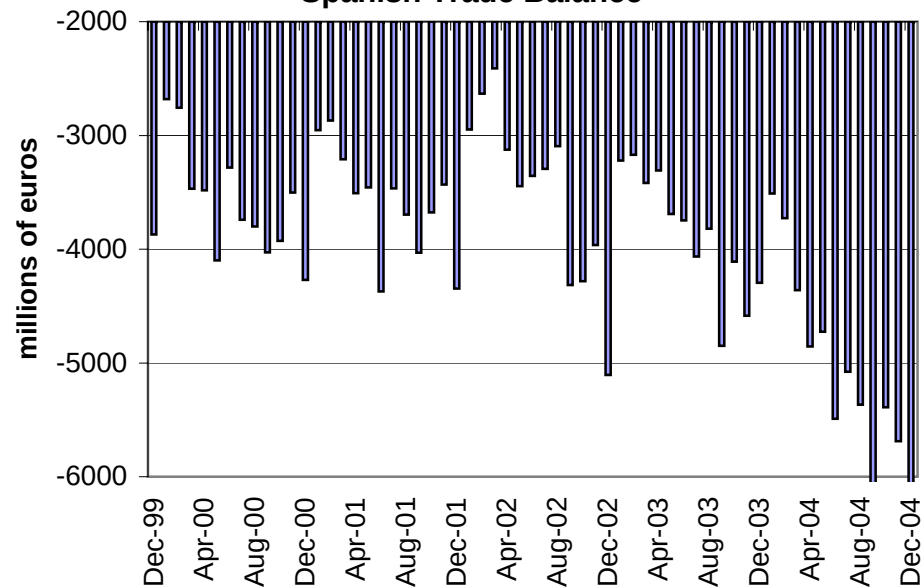
Spanish Current Account



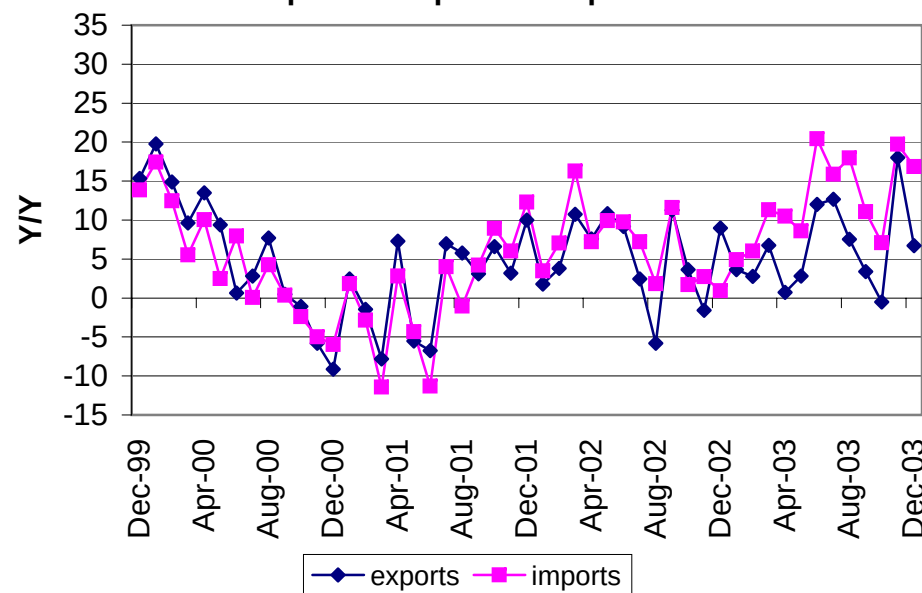
Italian Foreign Orders

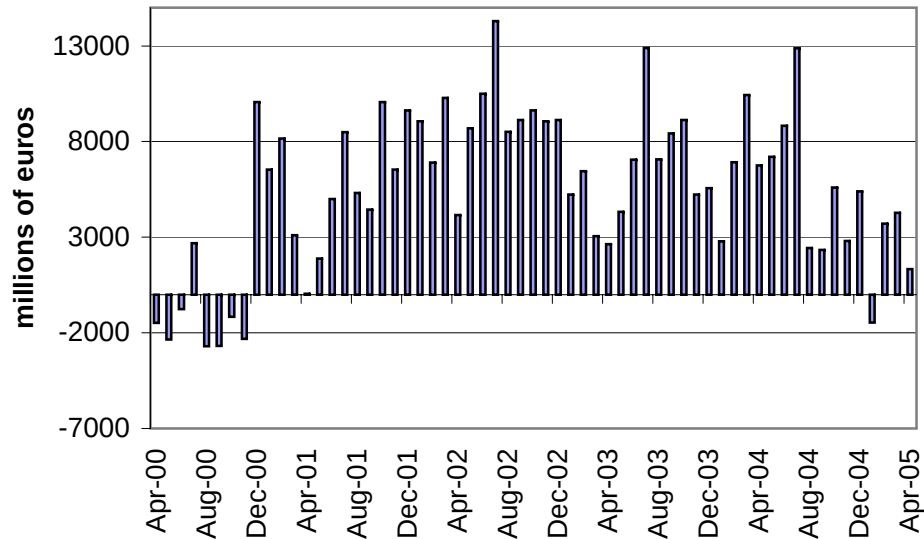
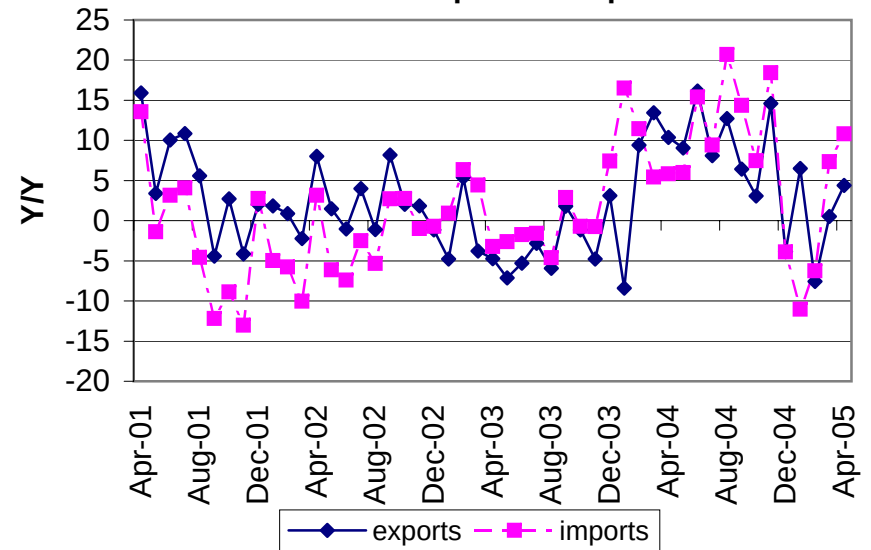
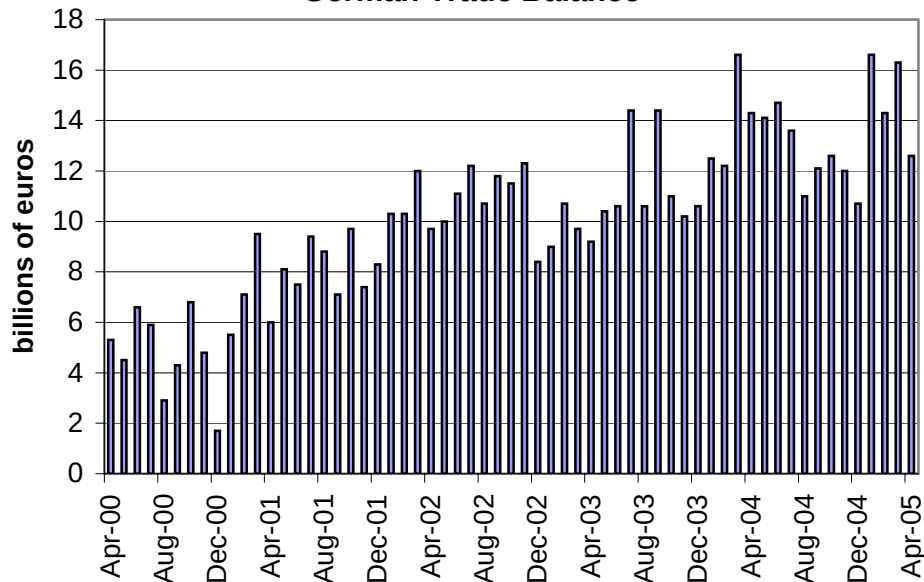
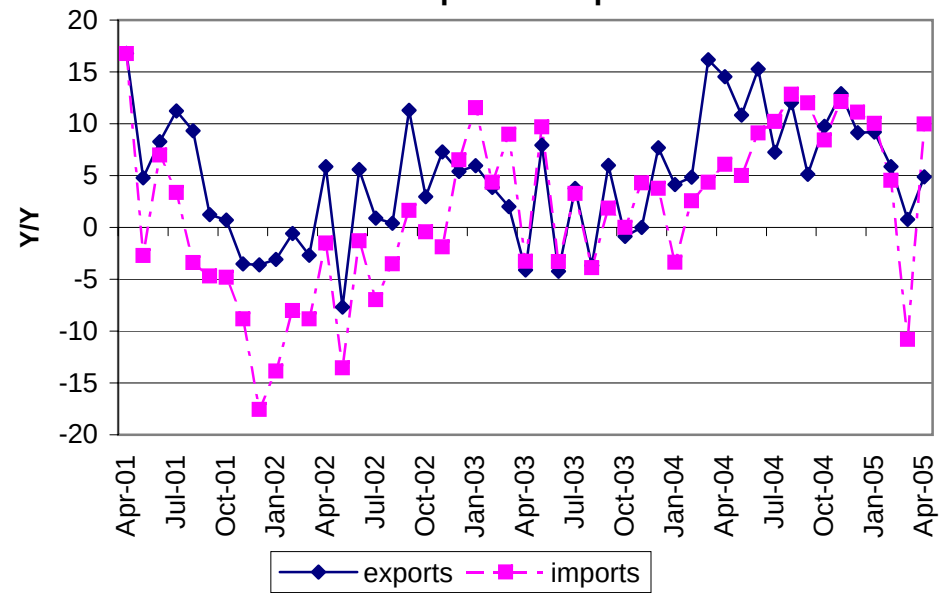


Spanish Trade Balance

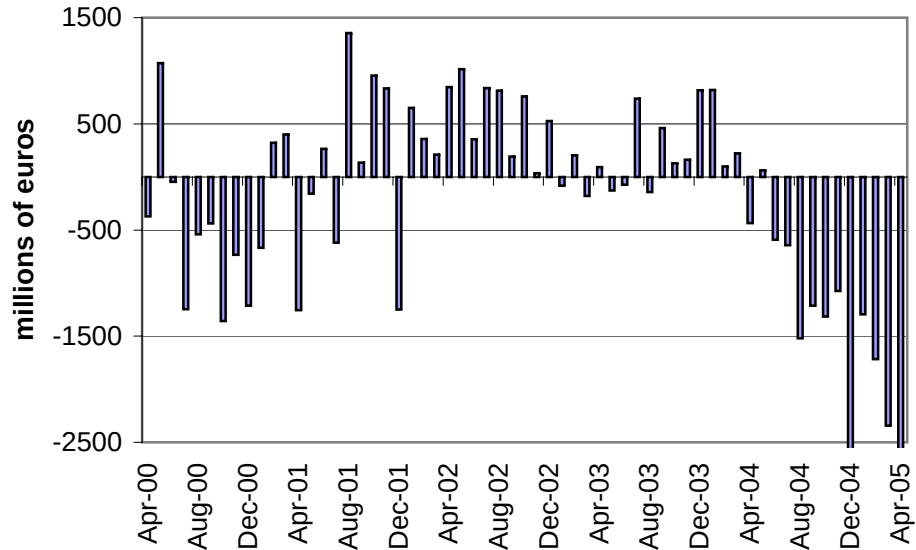


Spanish Exports & Imports

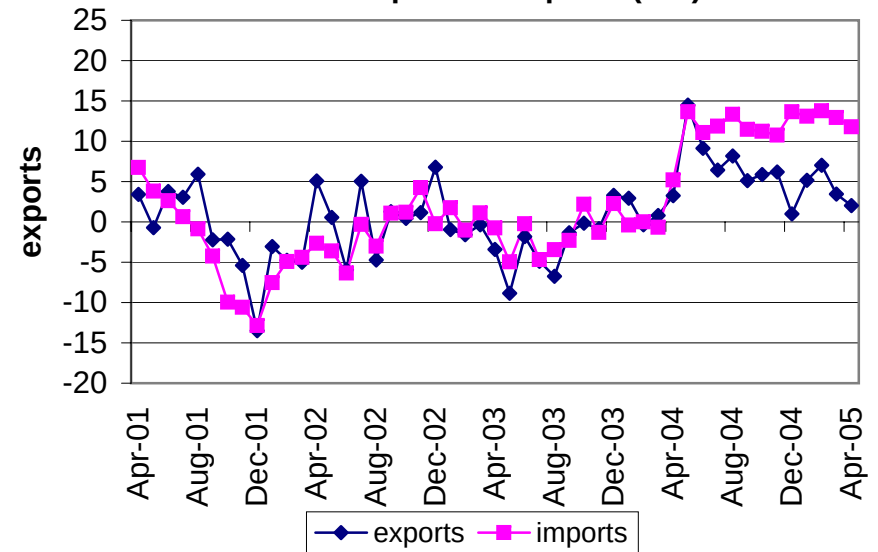


Euro Zone Trade Balance**Euro Zone Exports & Imports****German Trade Balance****German Exports & Imports**

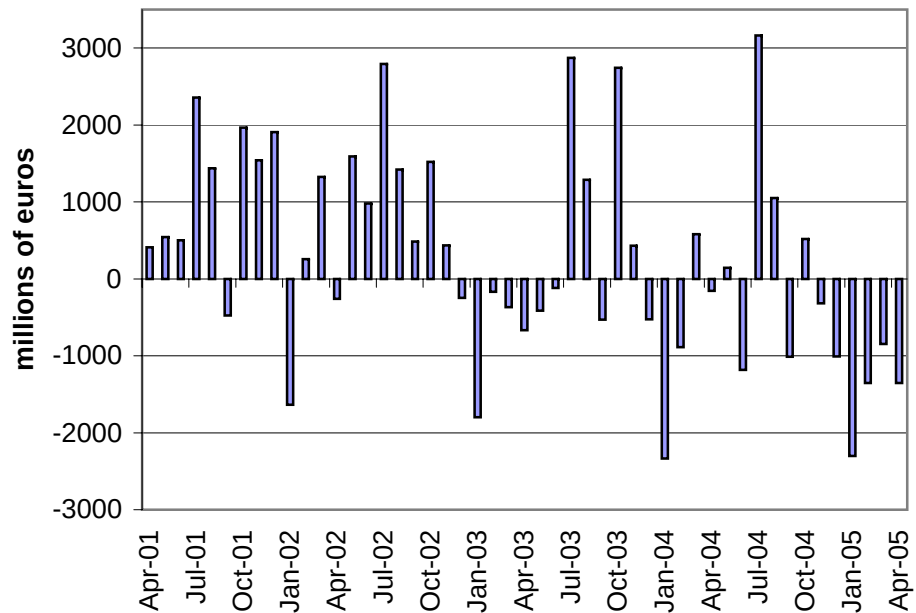
French Trade Balance



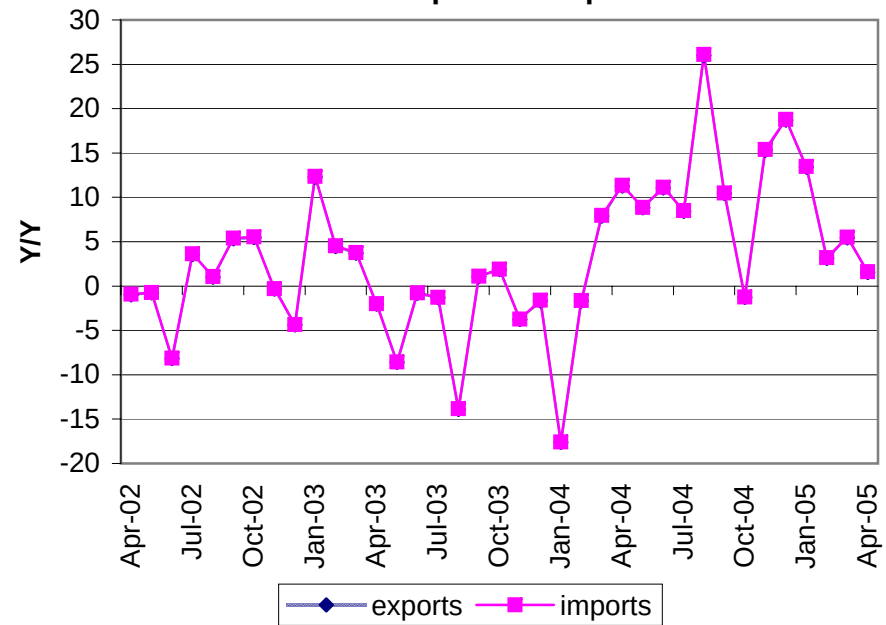
French Exports & Imports (Y/Y)

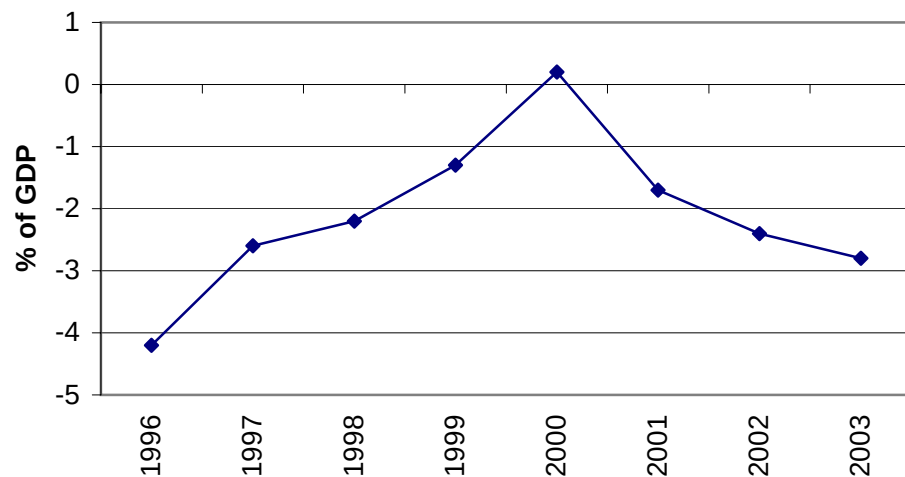
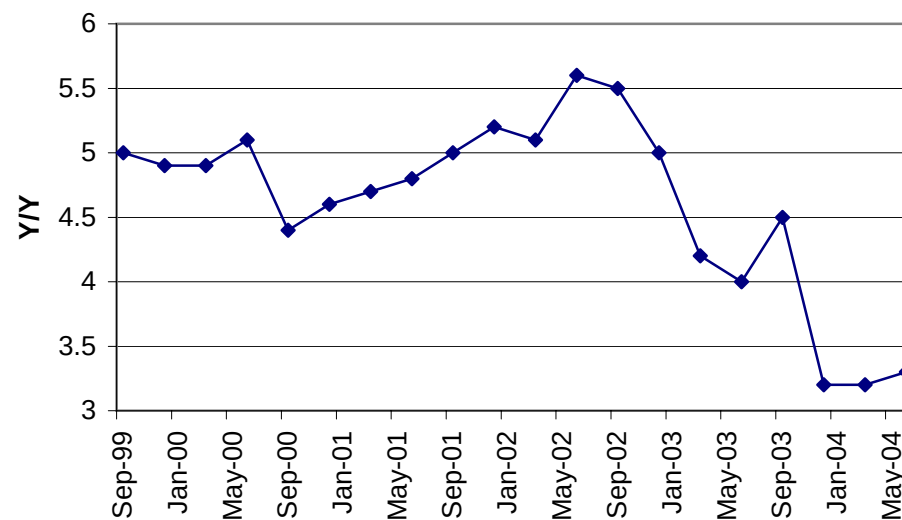
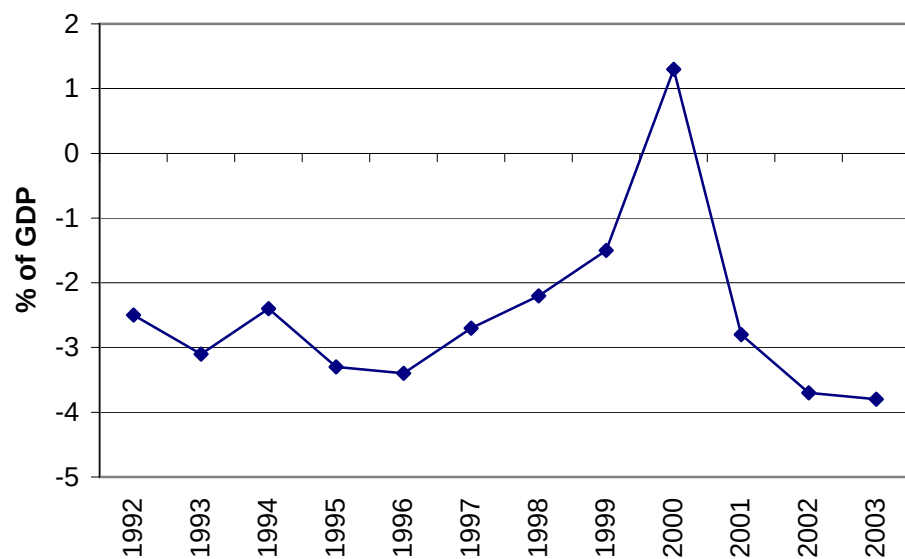
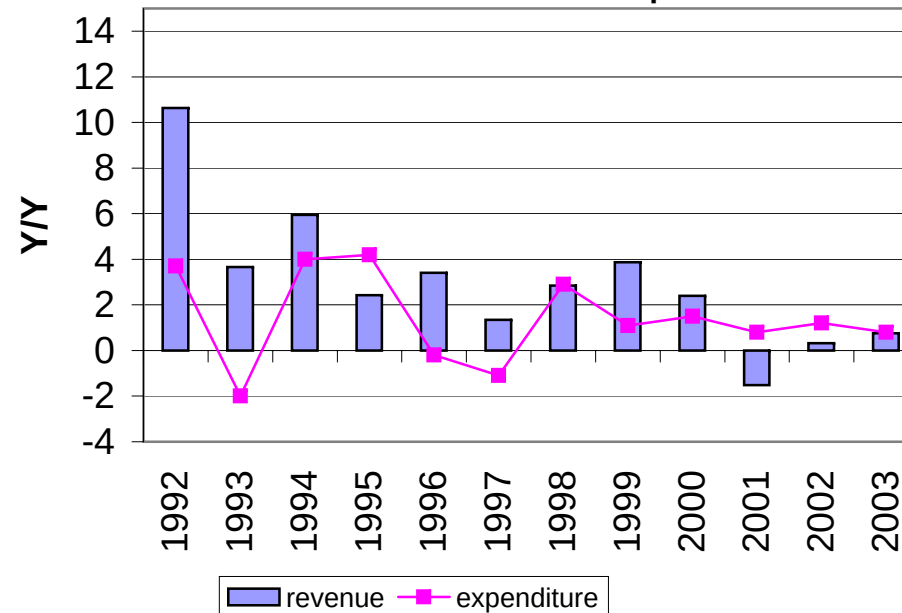


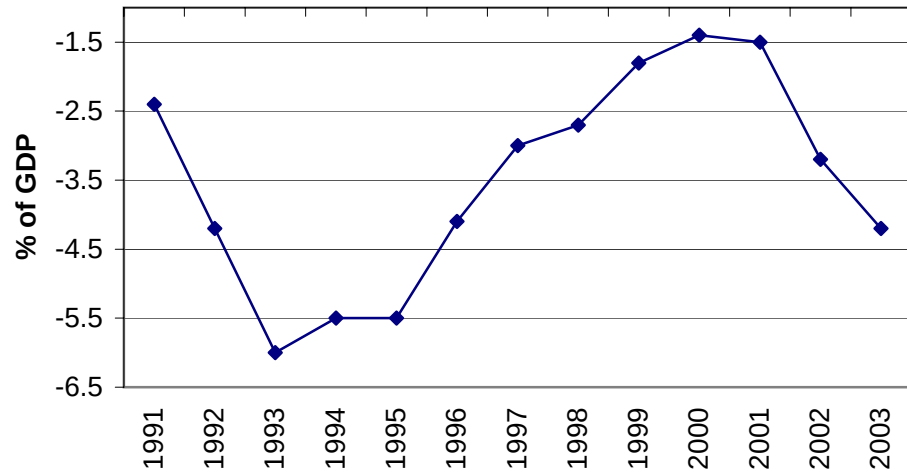
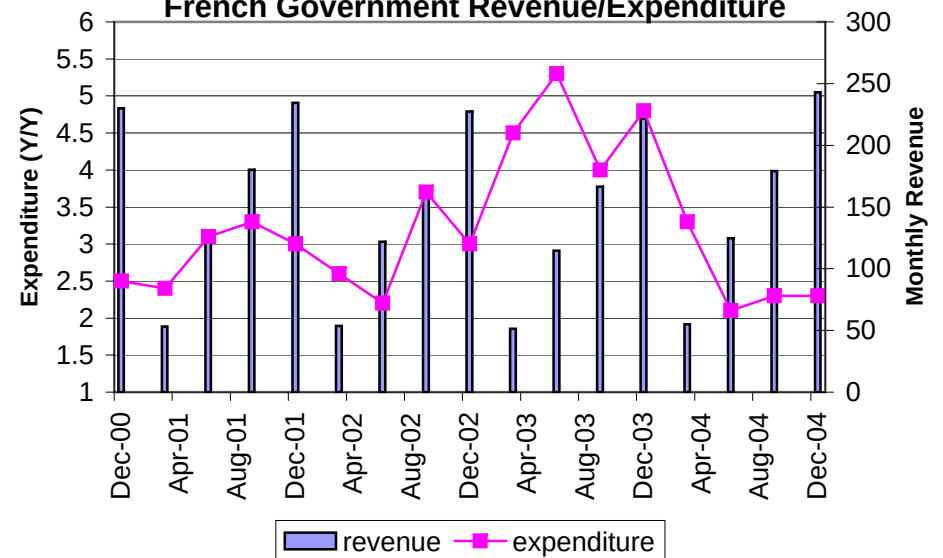
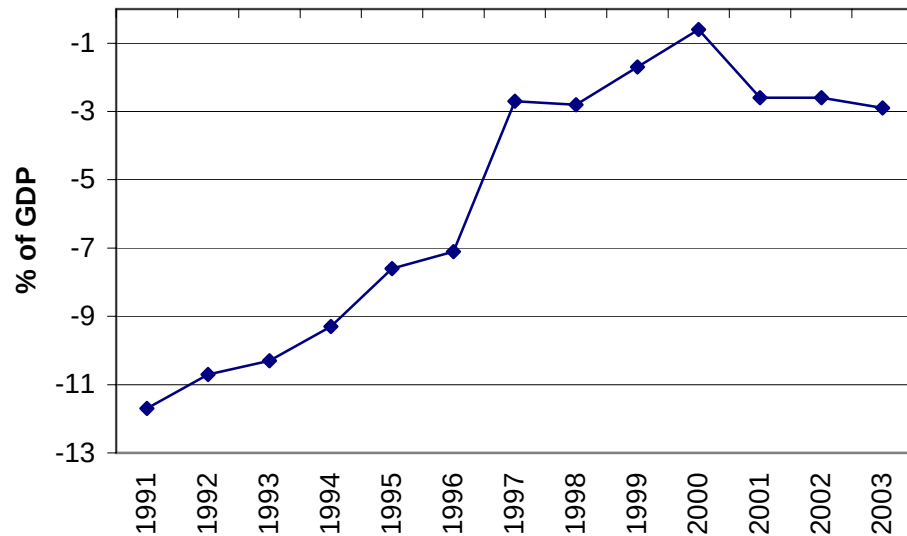
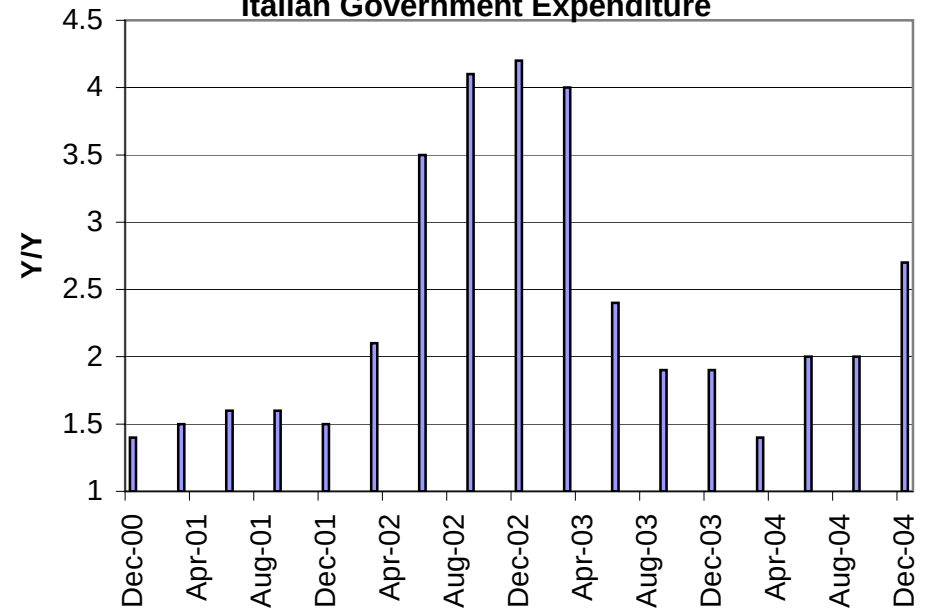
Italian Trade Balance

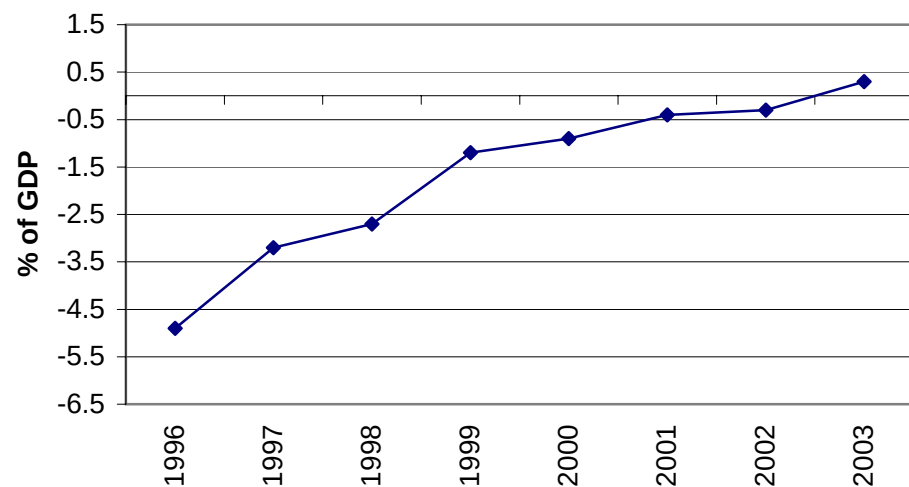
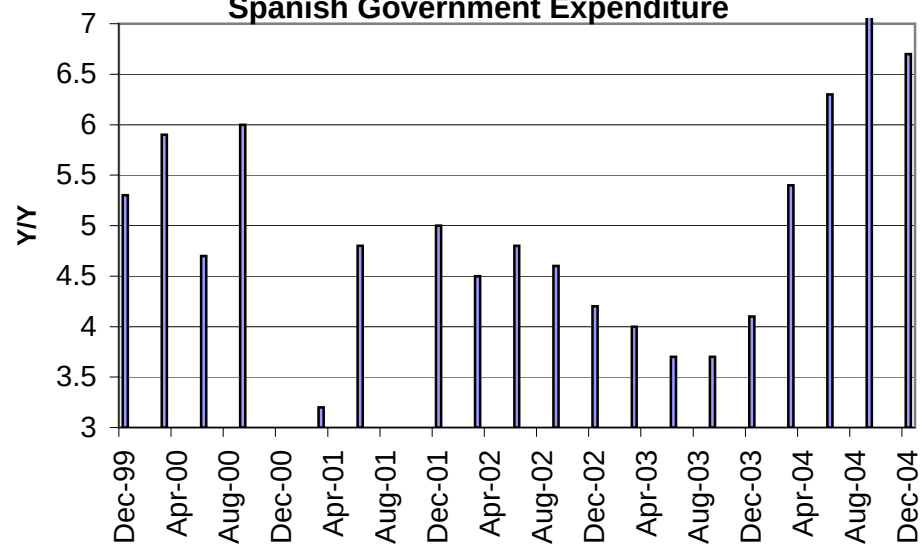


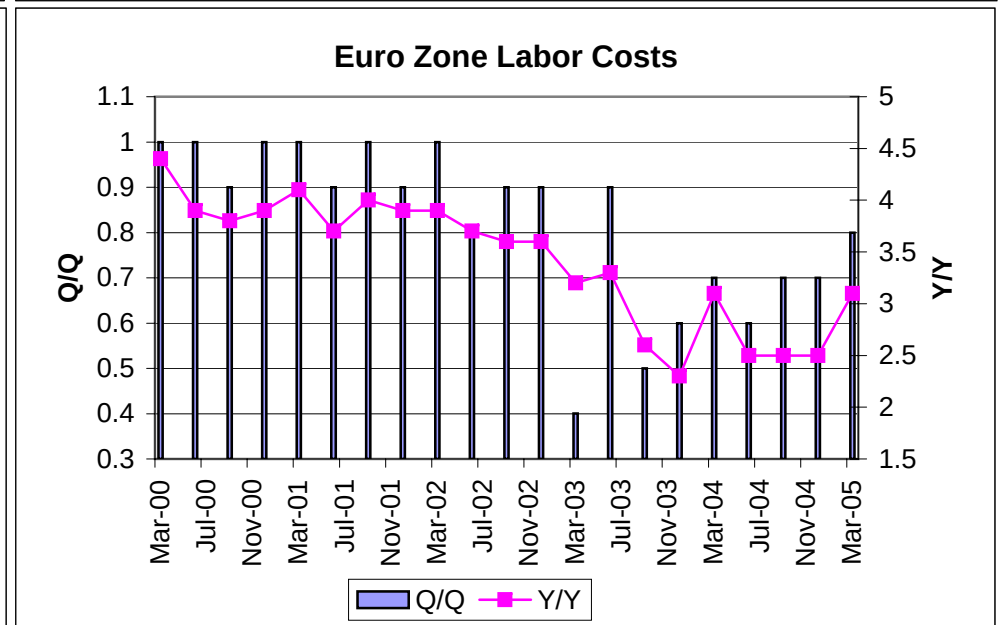
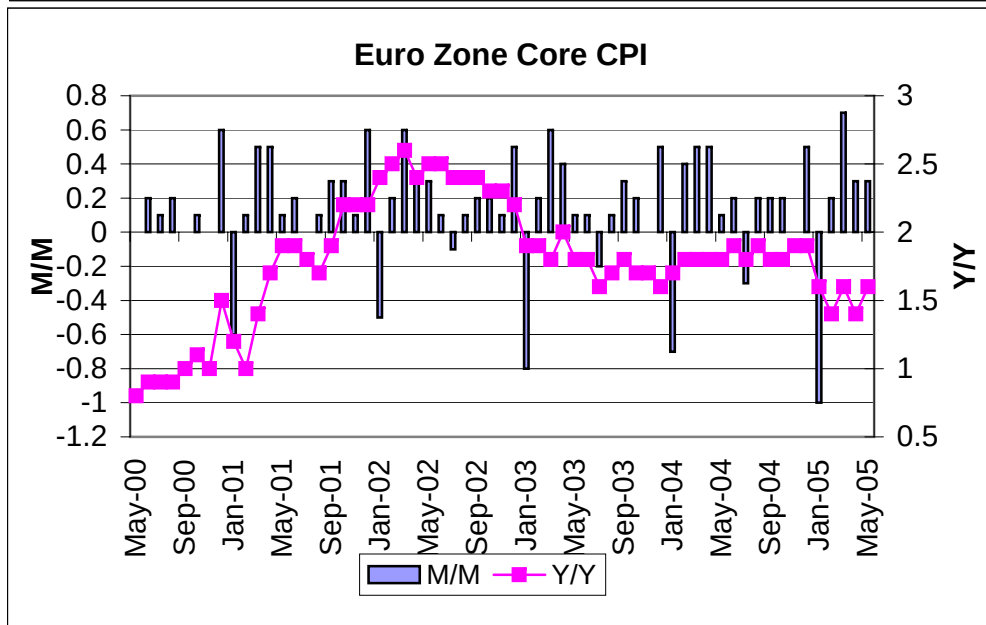
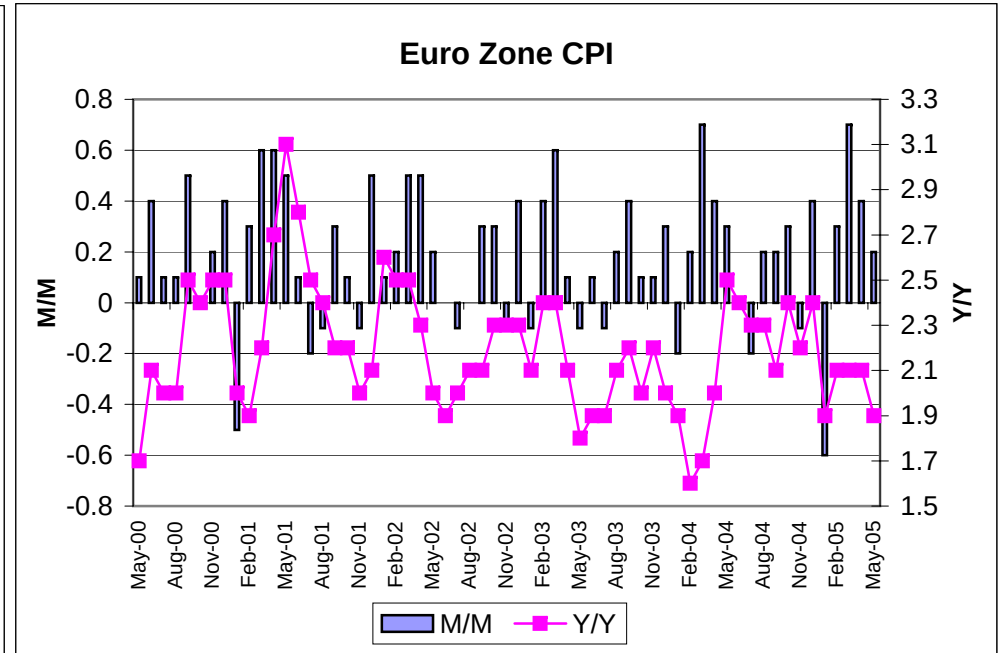
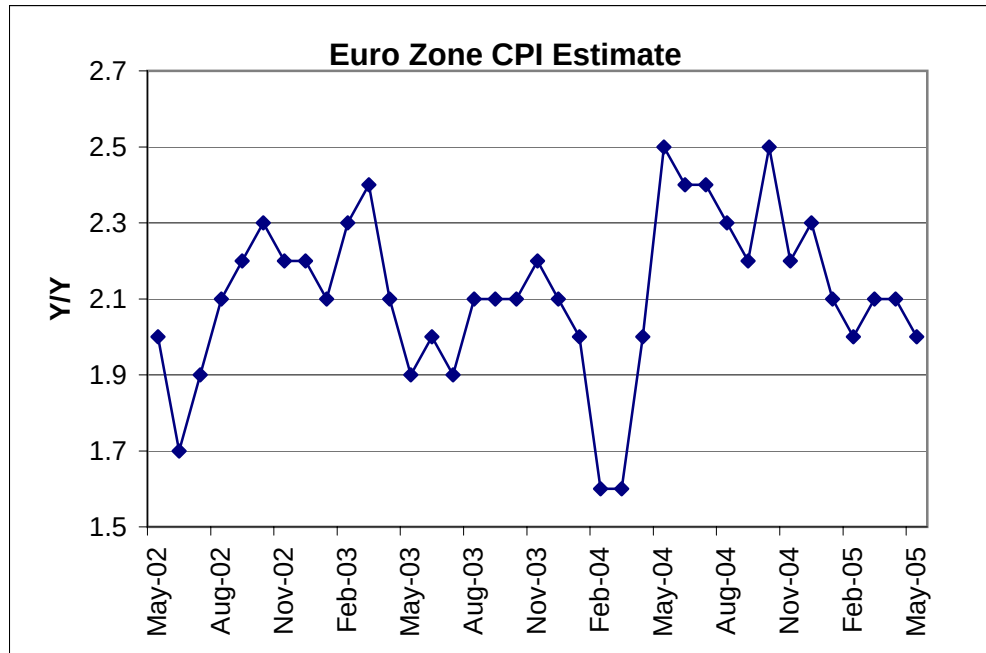
Italian Exports & Imports

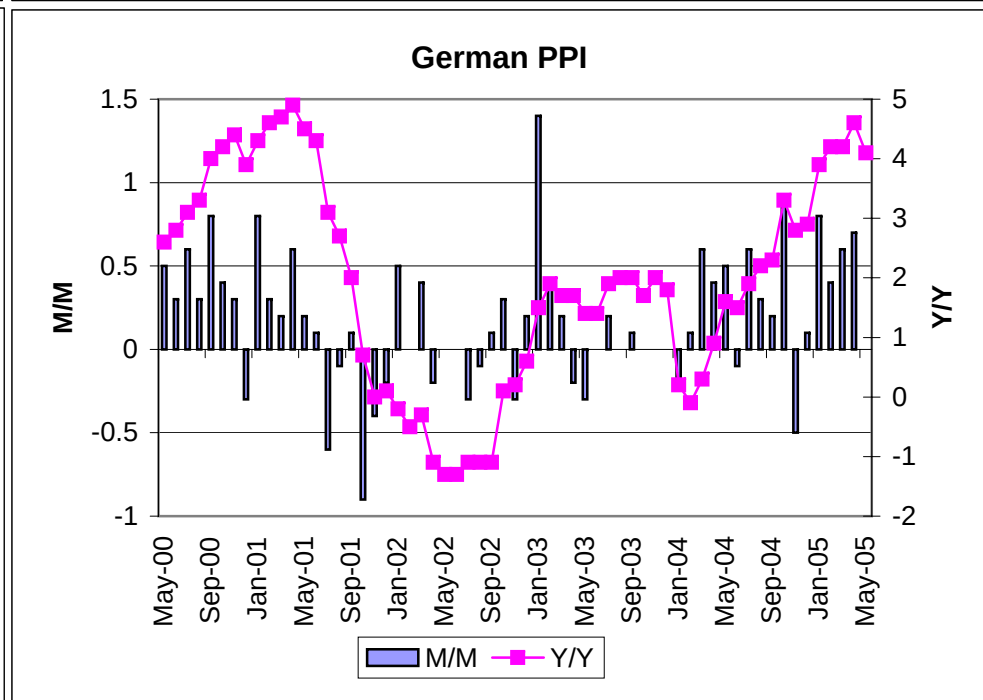
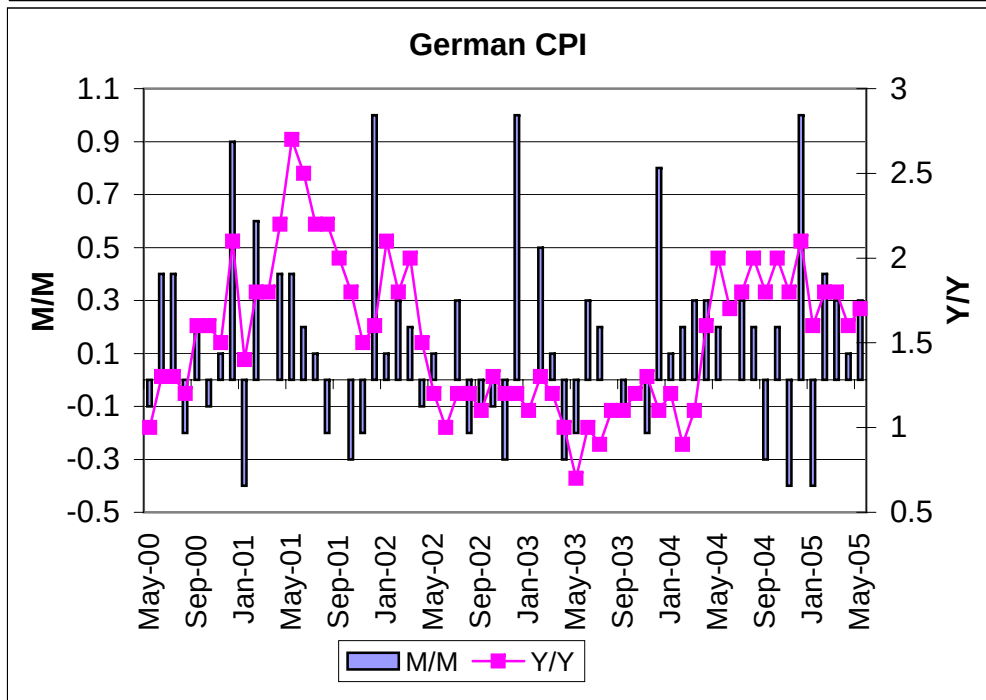
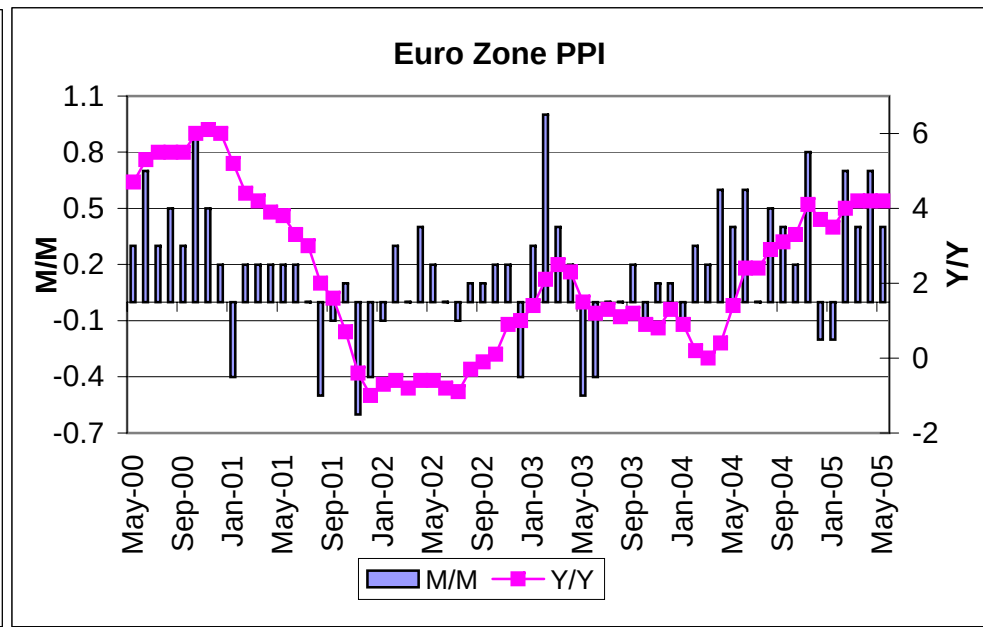
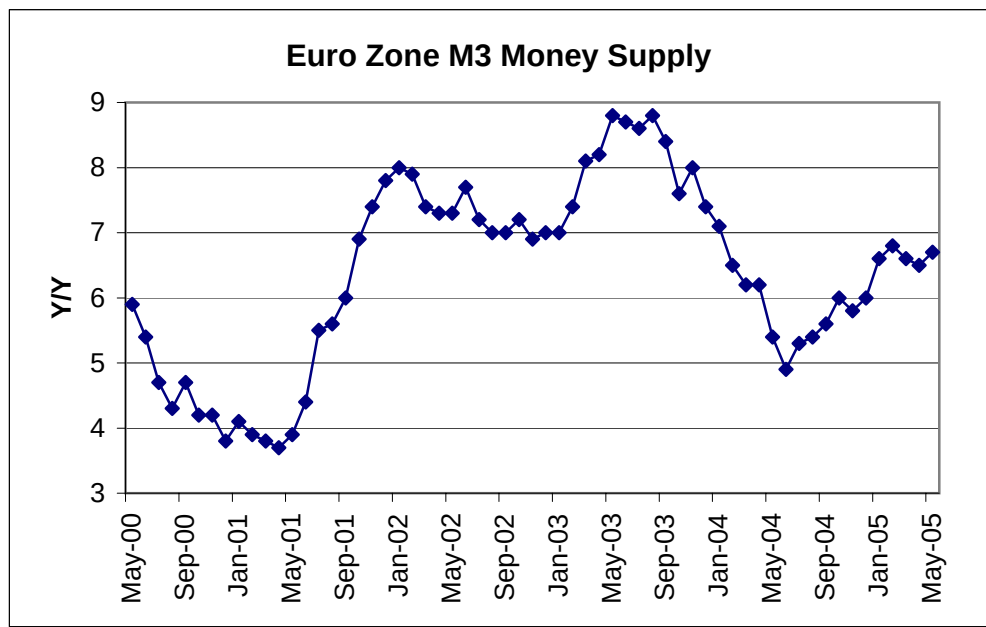


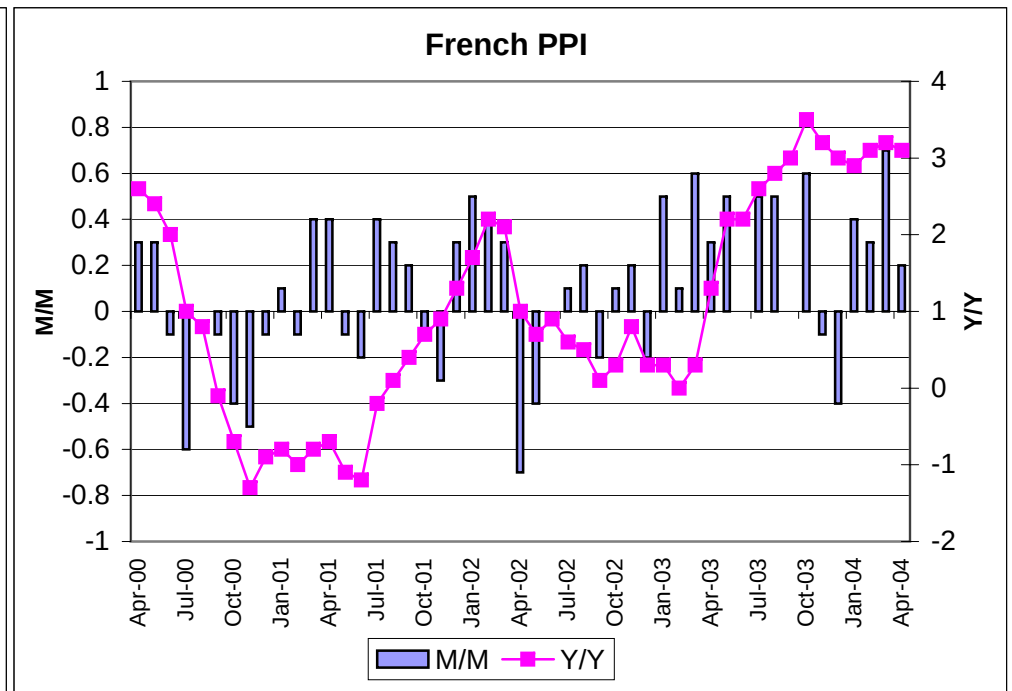
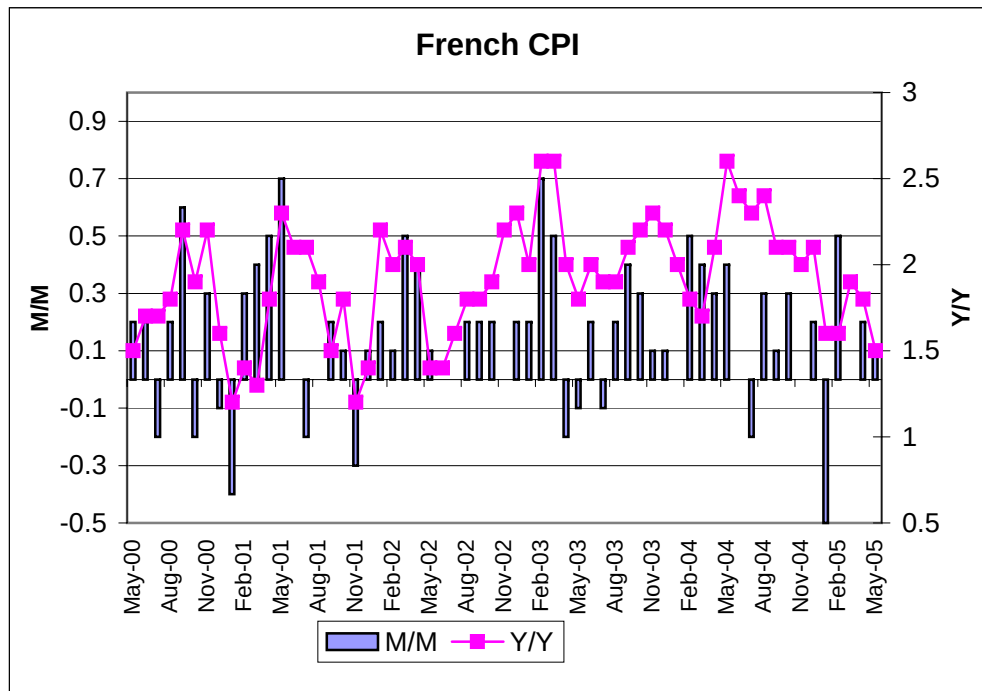
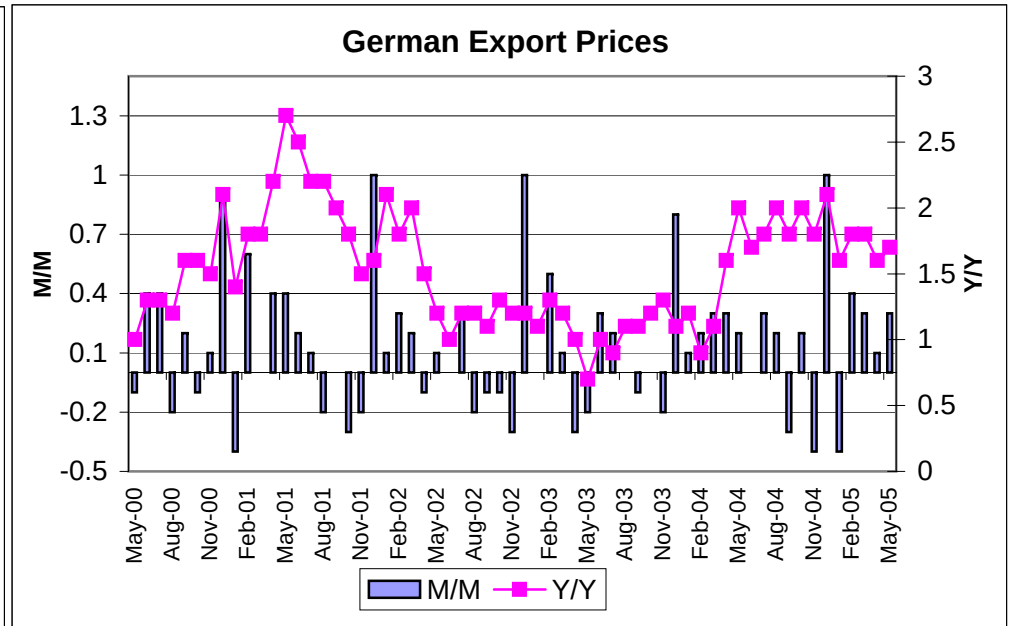
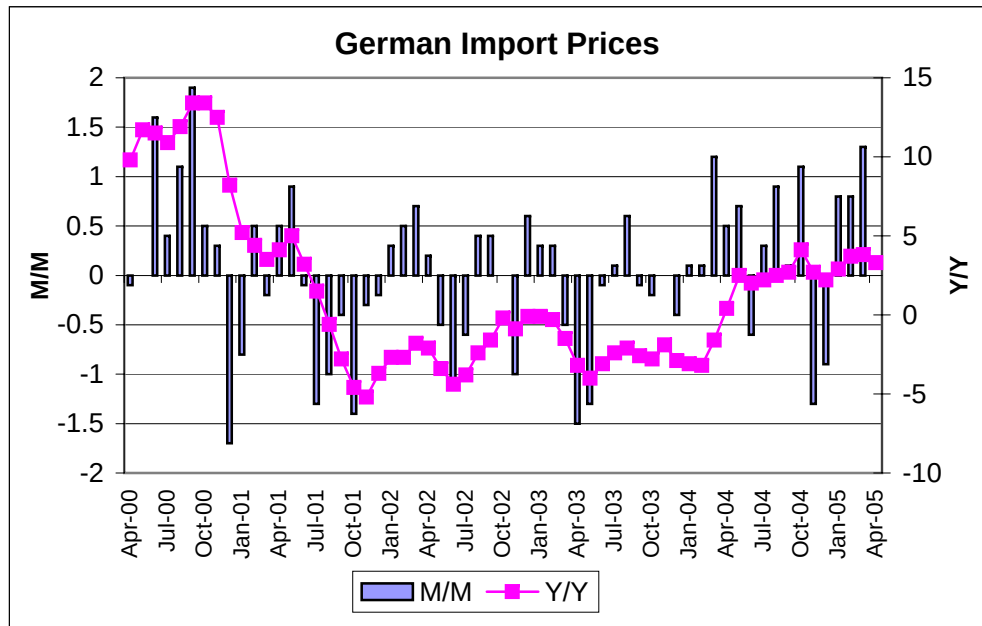
Euro Zone Budget Deficit**Euro Zone Government Expenditure****German Budget Deficit****German Government Revenue/Expenditure**

French Budget Deficit**French Government Revenue/Expenditure****Italian Budget Deficit****Italian Government Expenditure**

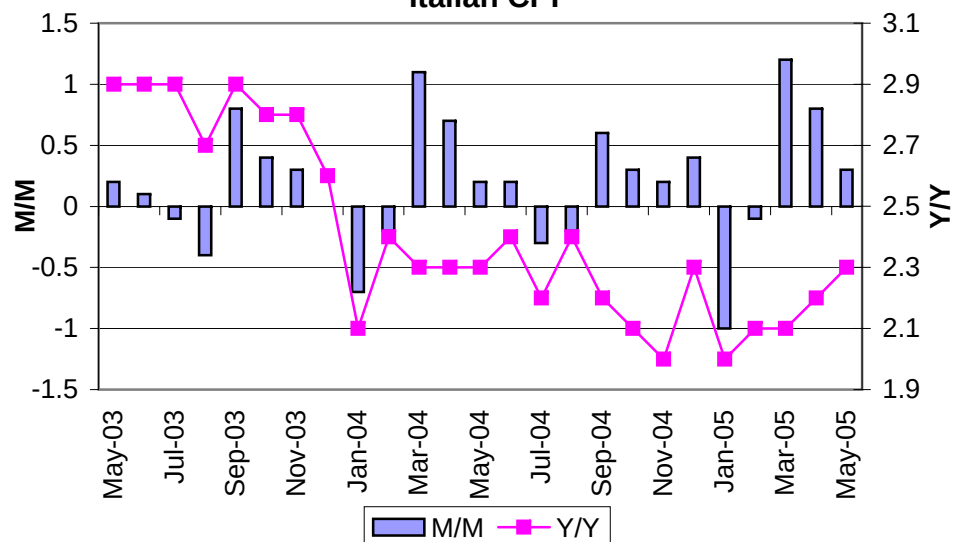
Spanish Budget Deficit**Spanish Government Expenditure**



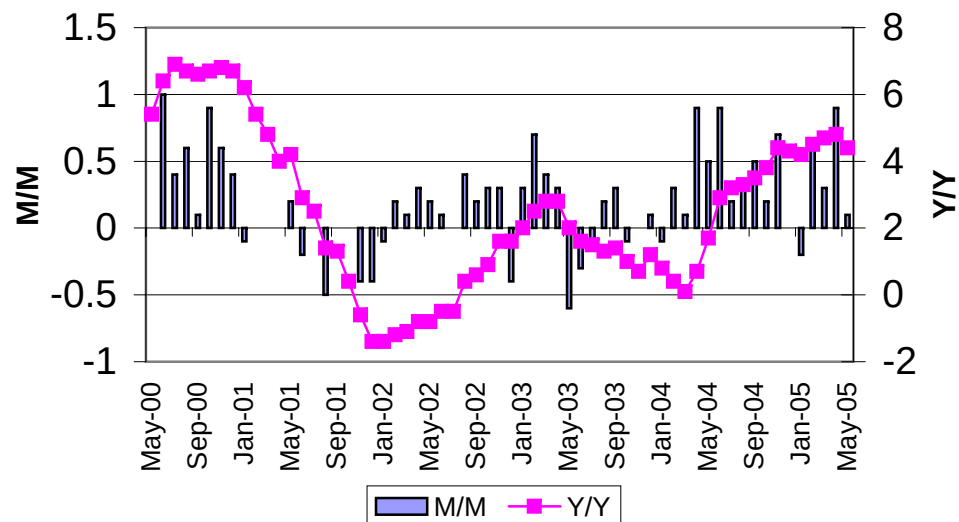




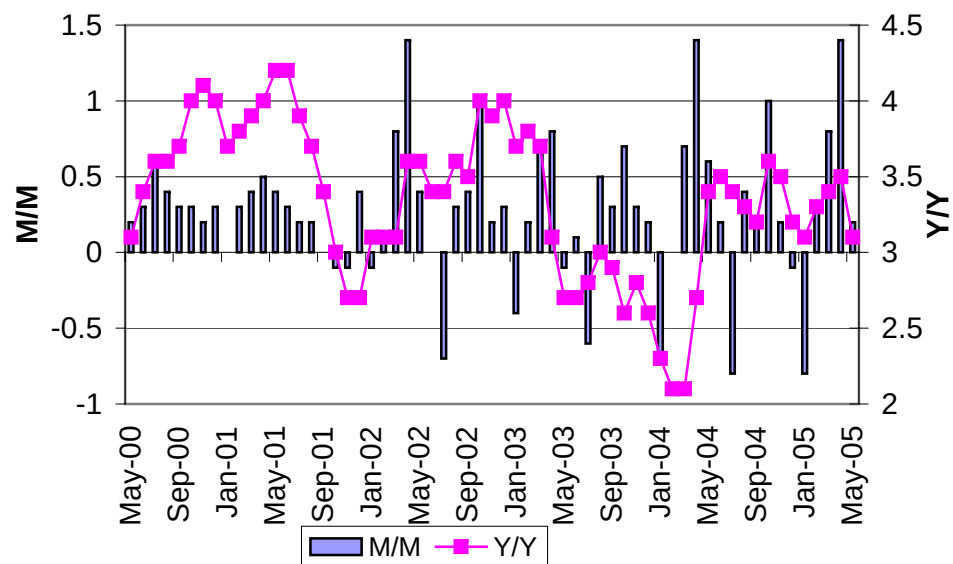
Italian CPI



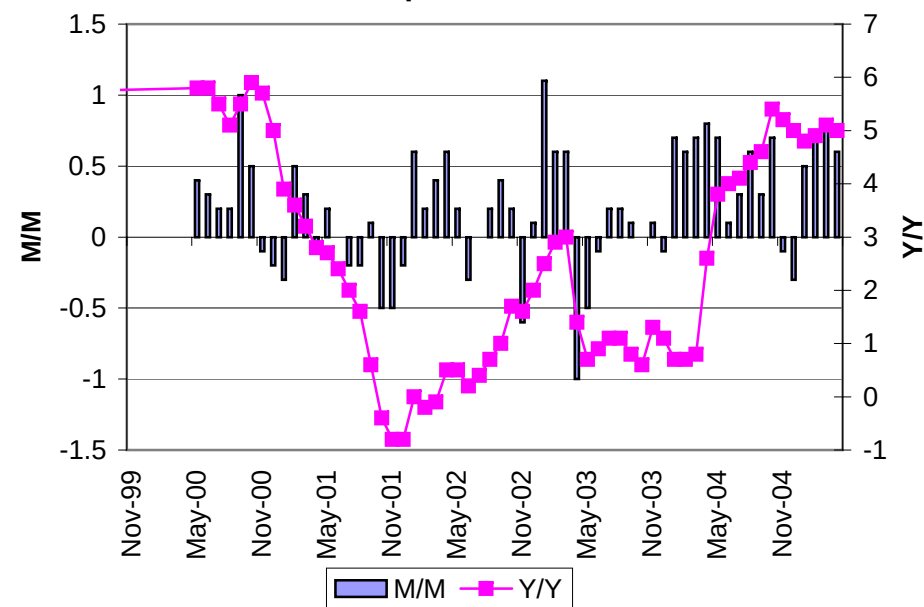
Italian PPI

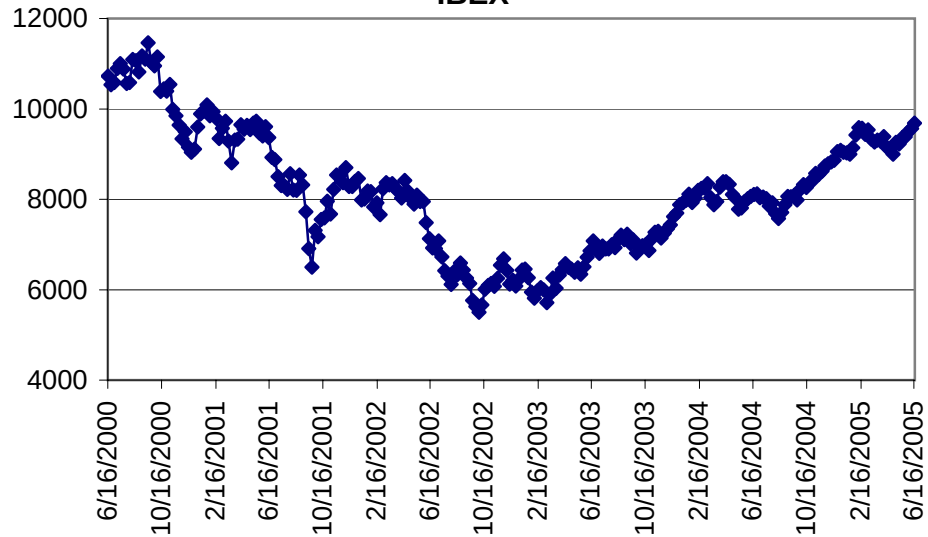
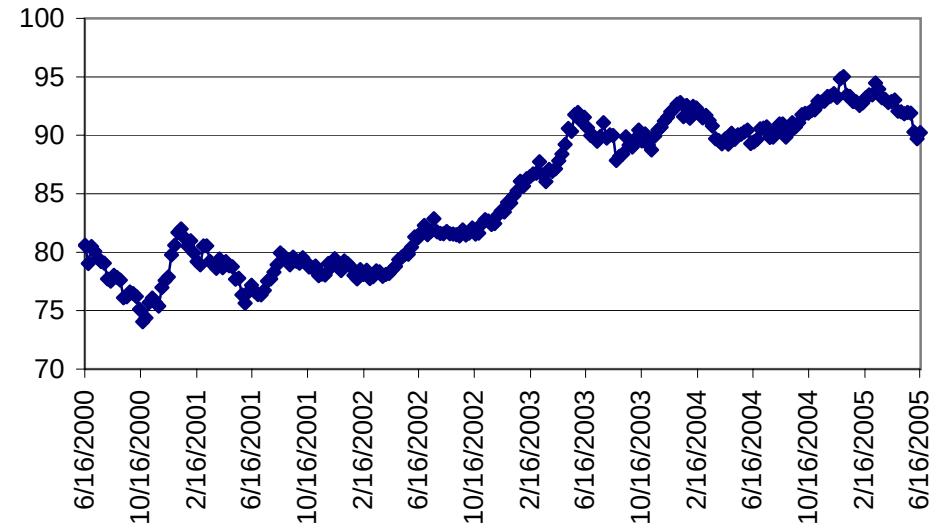
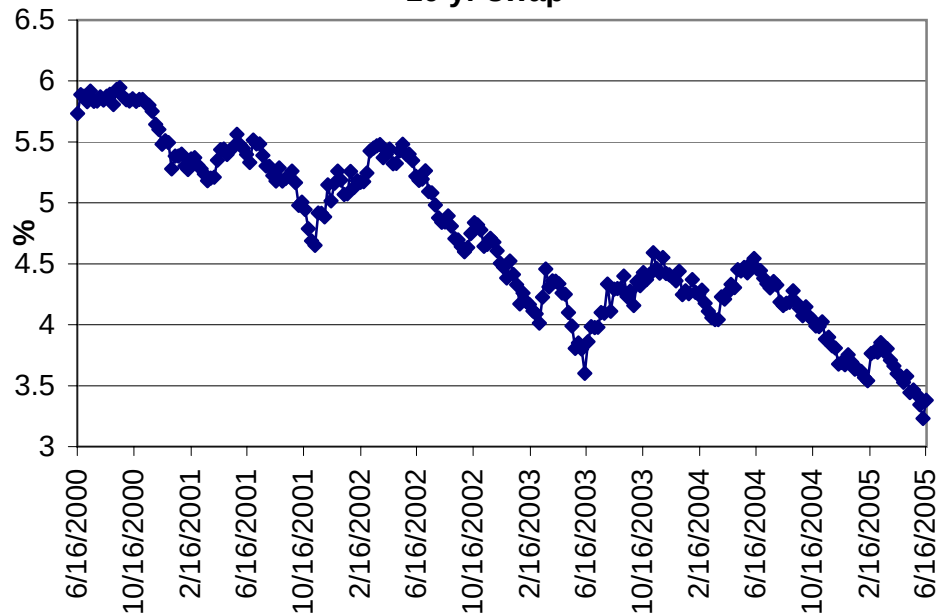
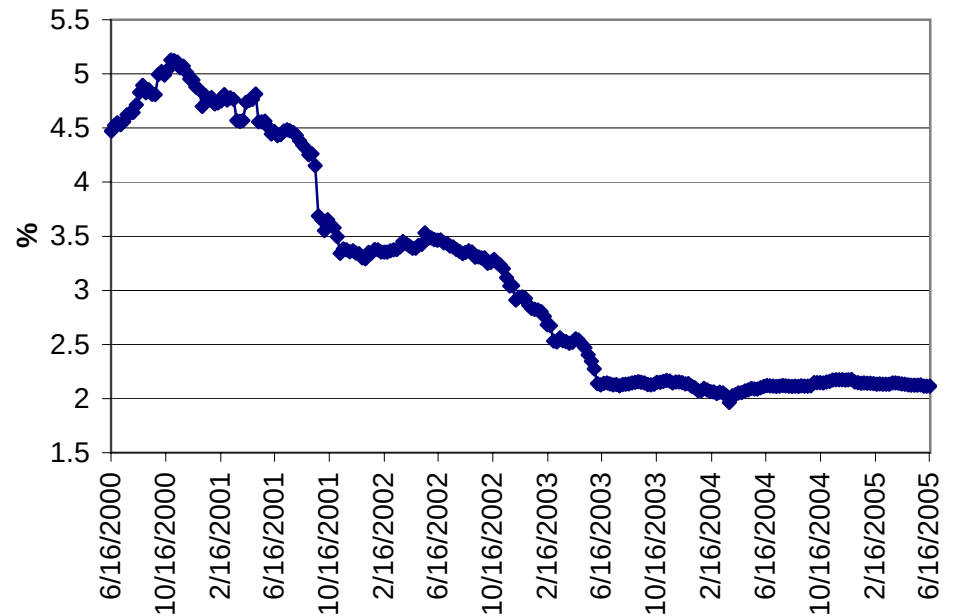


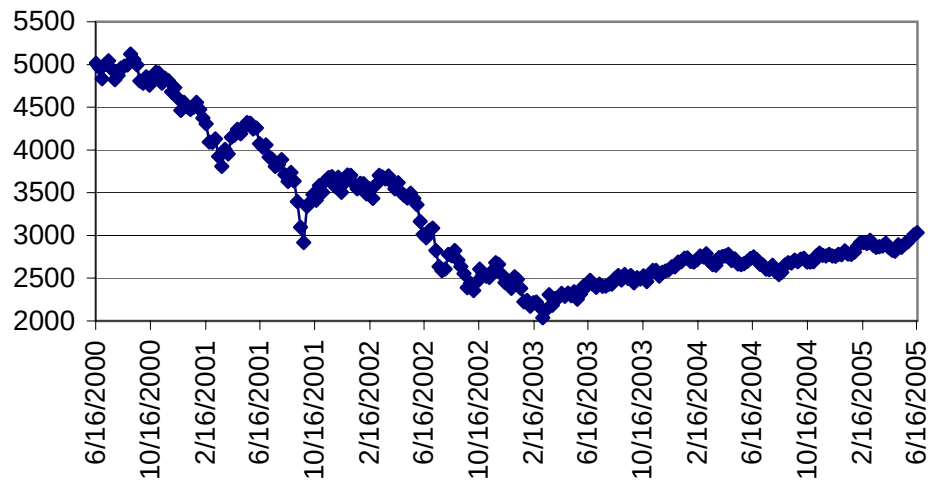
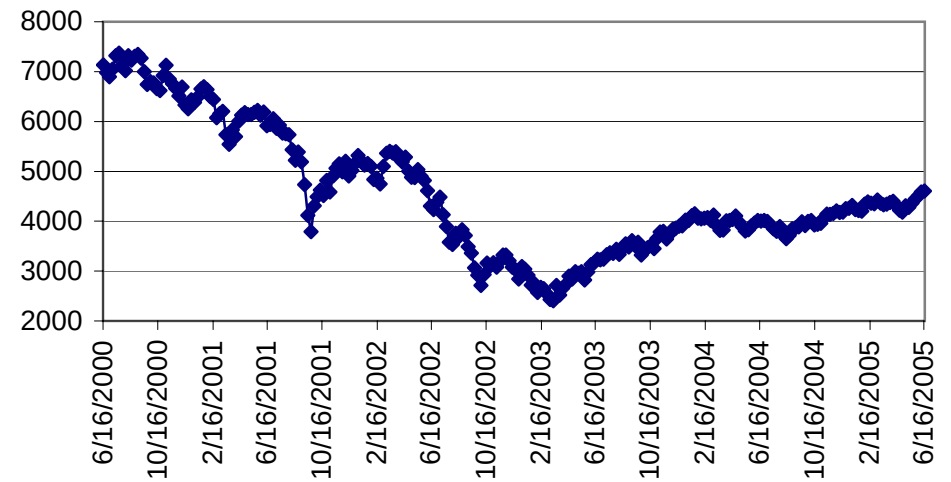
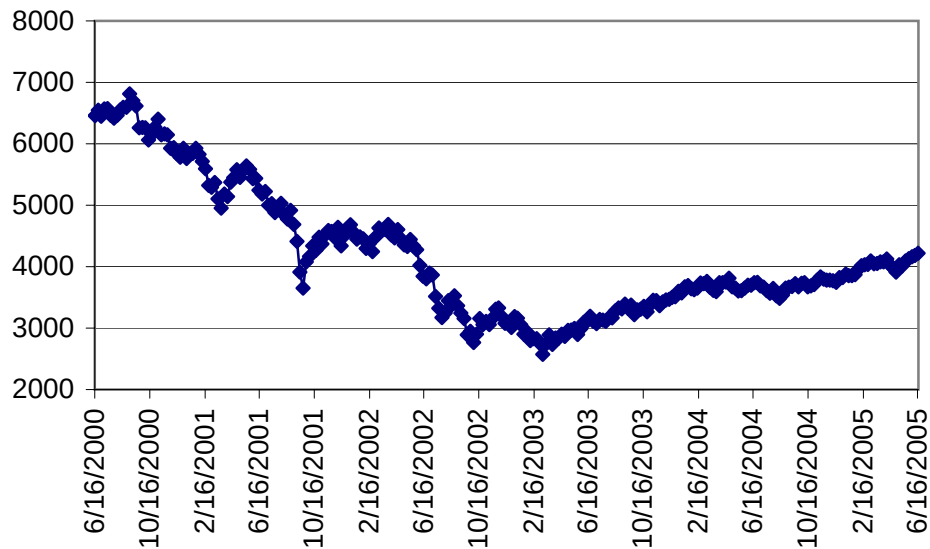
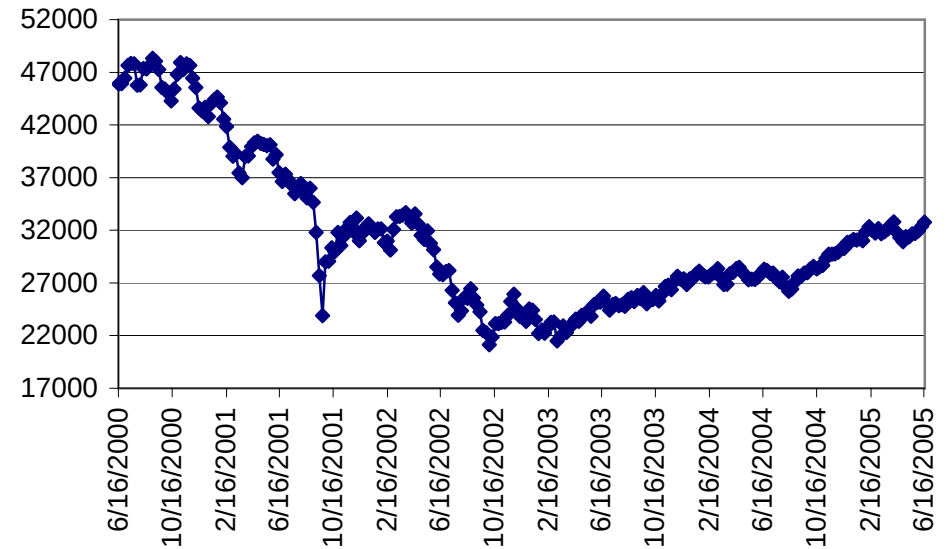
Spanish CPI

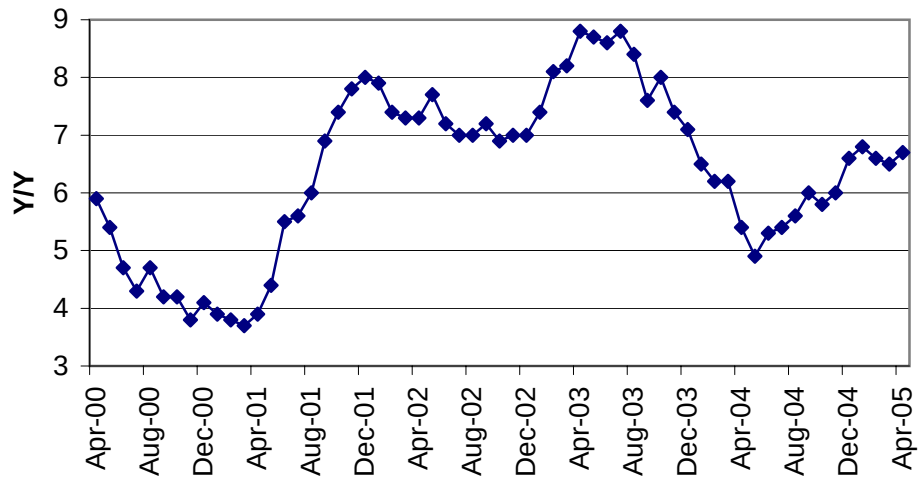
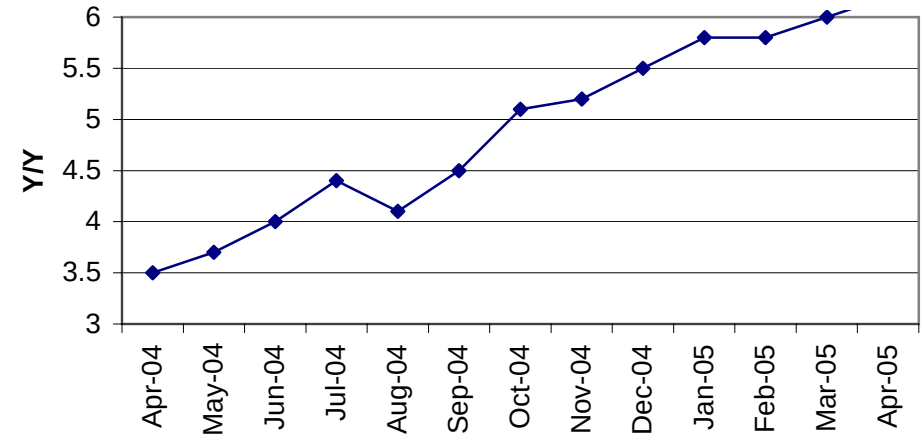
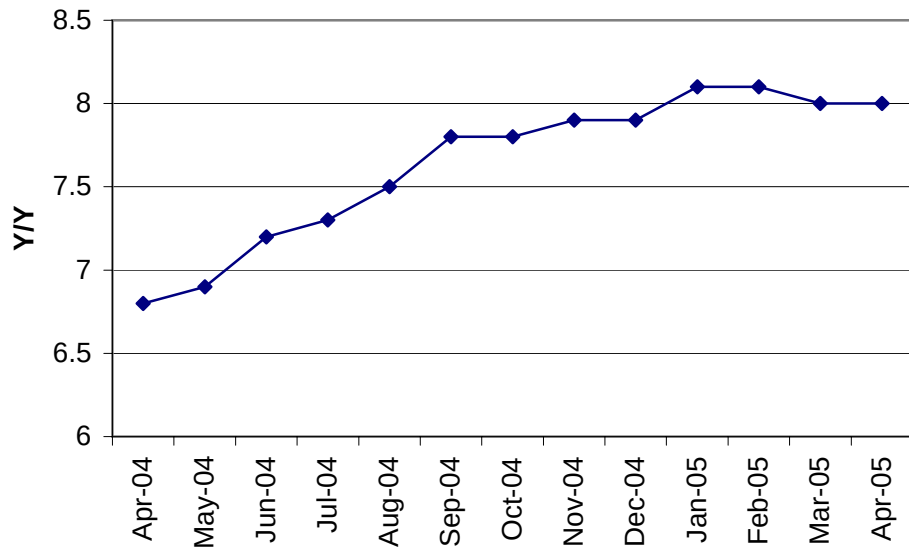
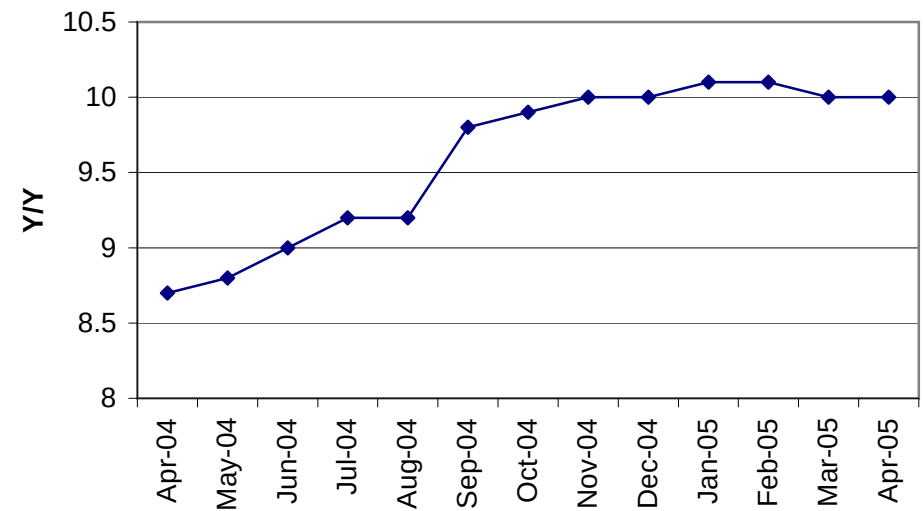


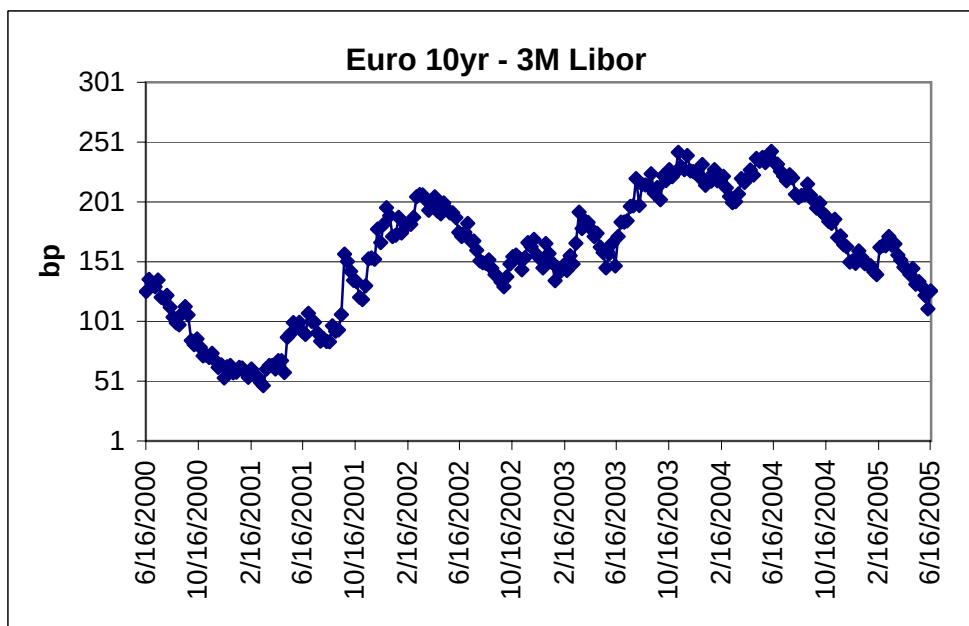
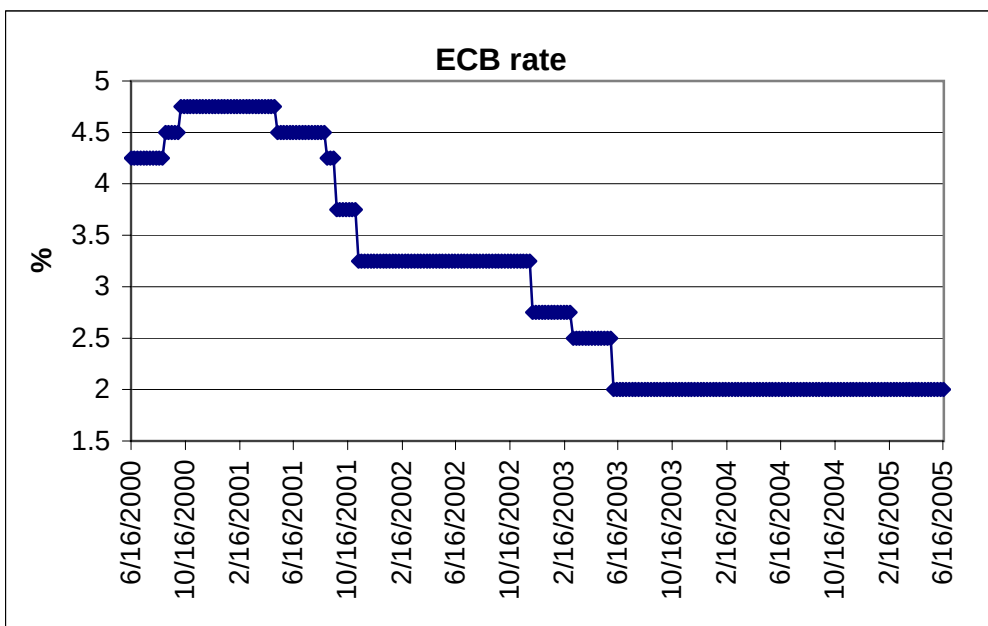
Spanish PPI



IBEX**Euro Trade Weighted Index****10 yr swap****3M libor**

DJ Stoxx 50**DAX****CAC****MIB**

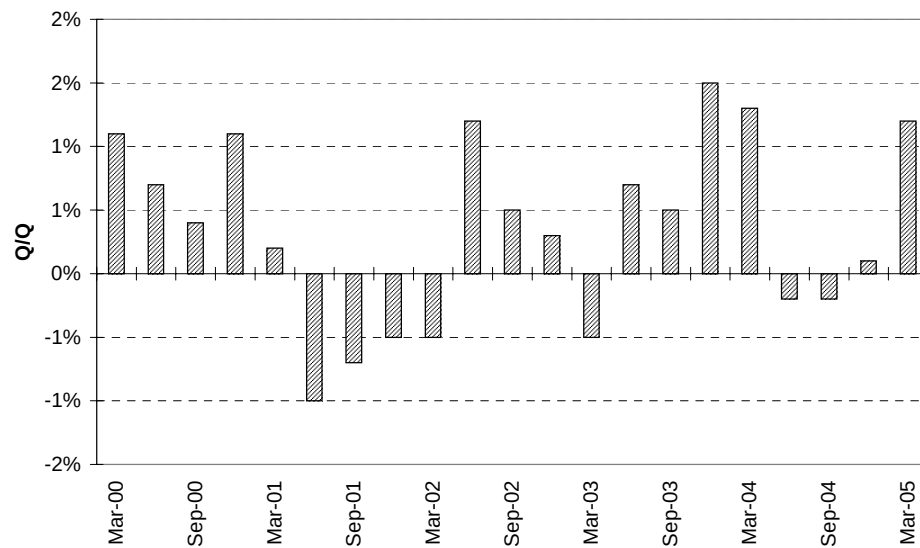
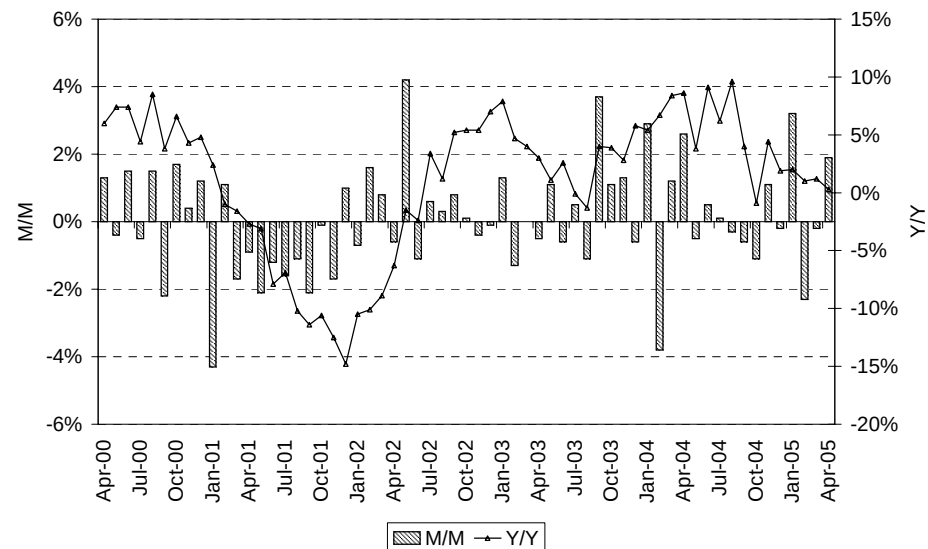
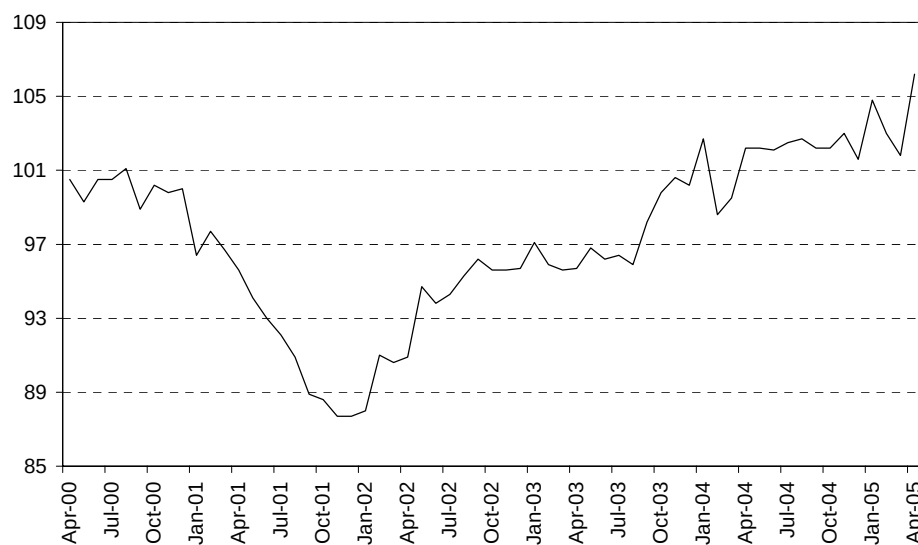
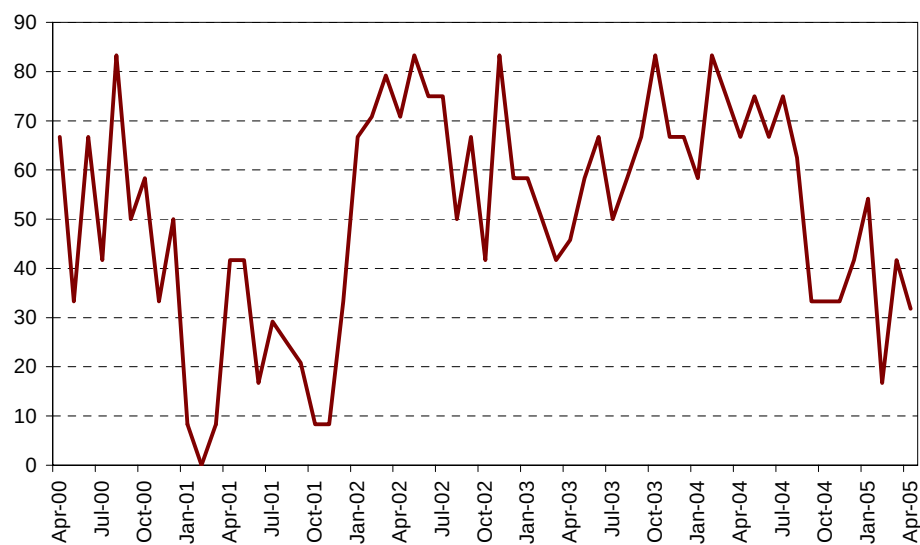
M3 (seasonally adjusted annualized rate)**Loans to Non-Financial Corporations (seasonally adjusted annualized rate)****Total Lending to Households (seasonally adjusted annualized rate)****Lending to Households for Home Purchases (seasonally adjusted annualized rate)**



Weekly Economic Chart Book: JAPAN

Output Charts

6/24/2005

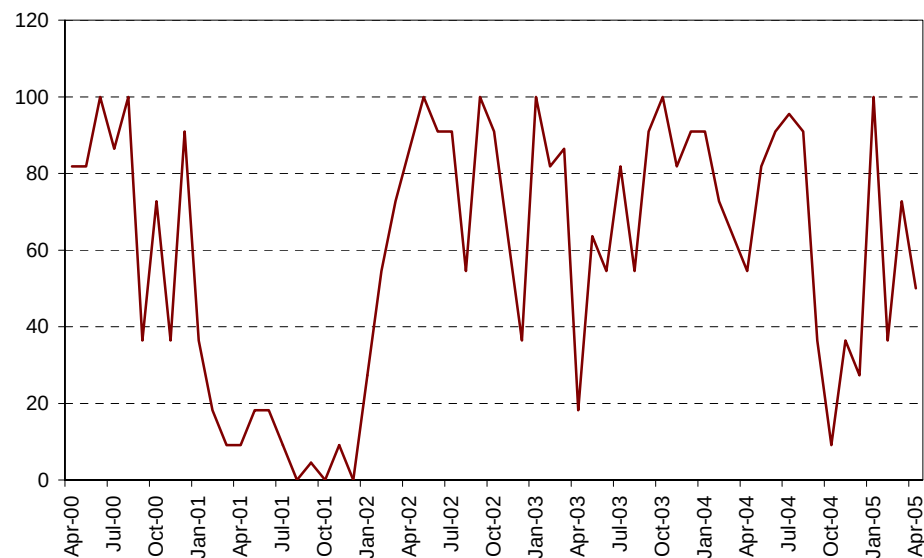
Real GDP**Industrial Production****Capacity Utilization Index****Leading Economic Index**

Weekly Economic Chart Book: JAPAN

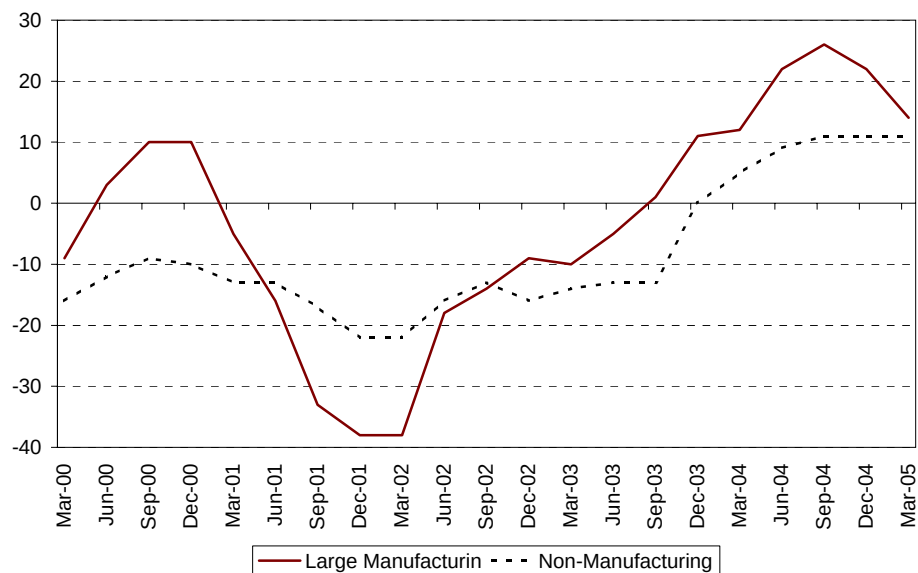
Output Charts

6/24/2005

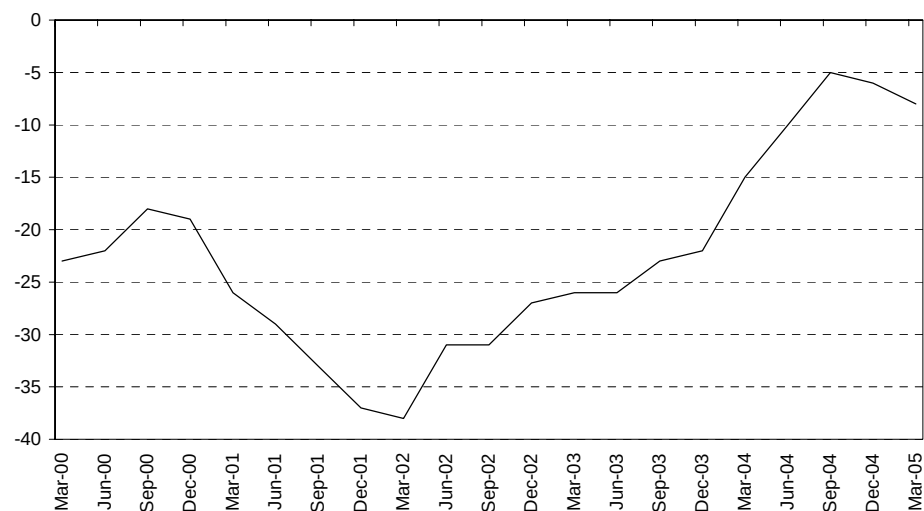
Coincident Index



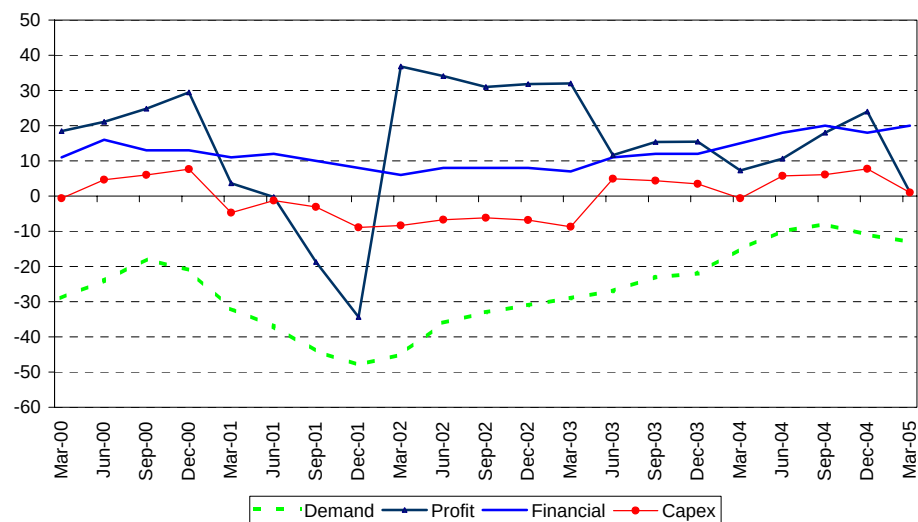
Tankan Large & Non Manufacturing Survey



Tankan Output Price



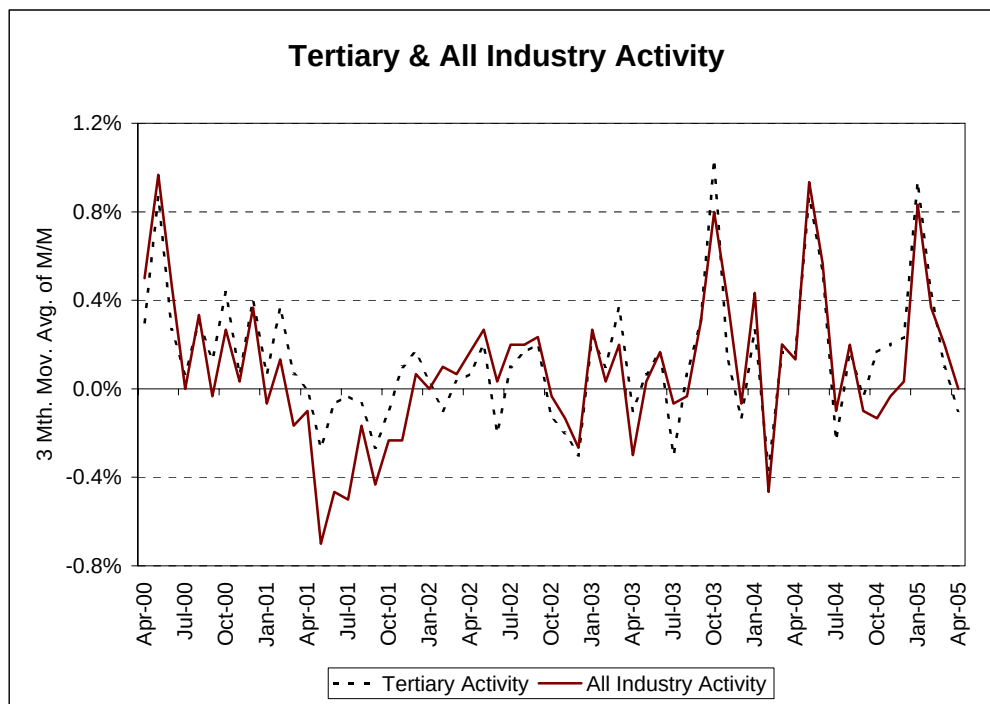
Tankan Survey Demand, Profit, Financial & Capex



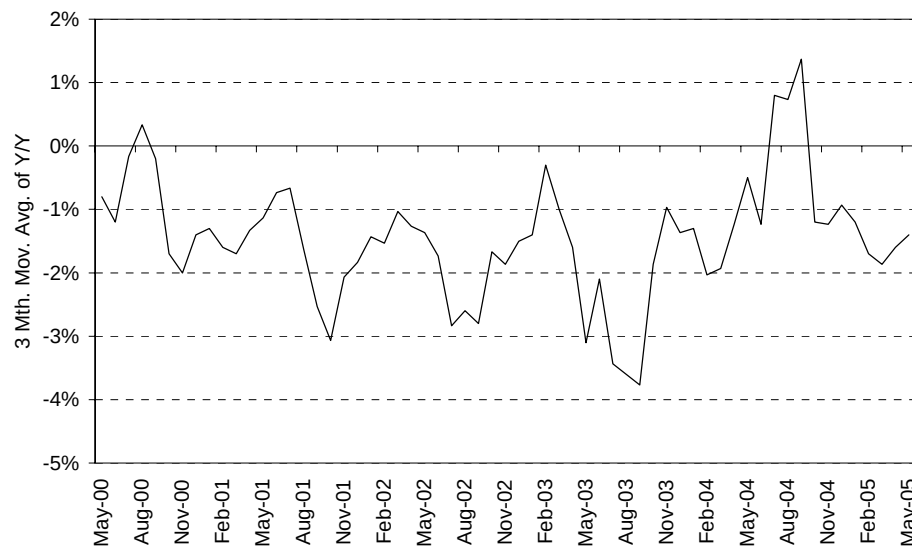
Weekly Economic Chart Book: JAPAN

Output

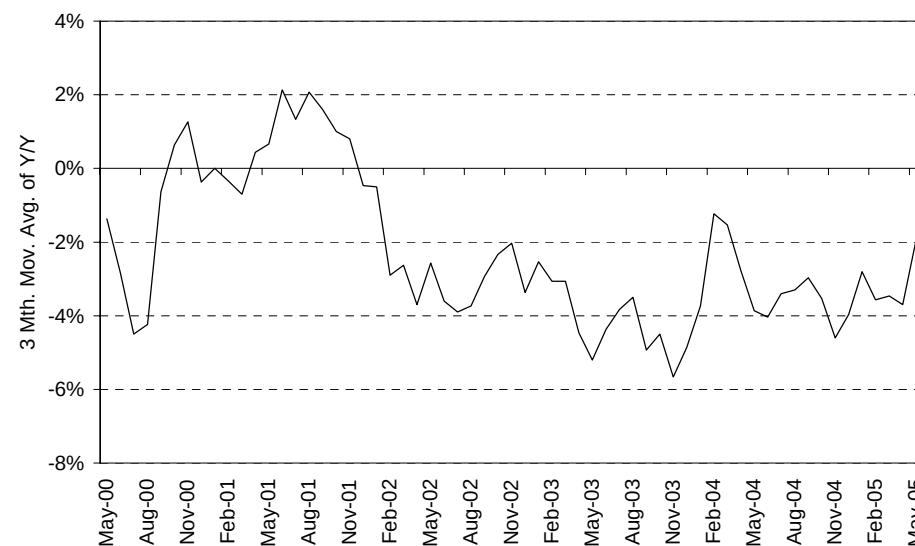
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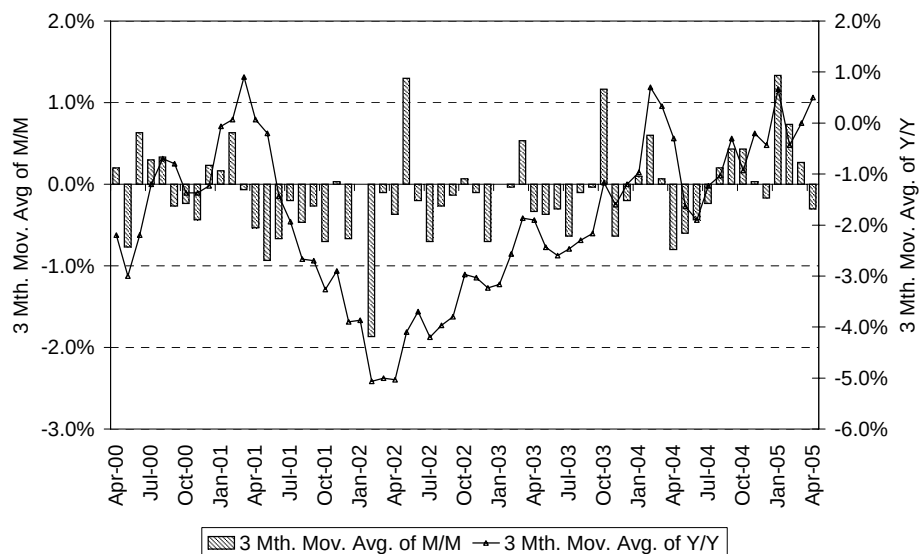
Convenience Store Sales



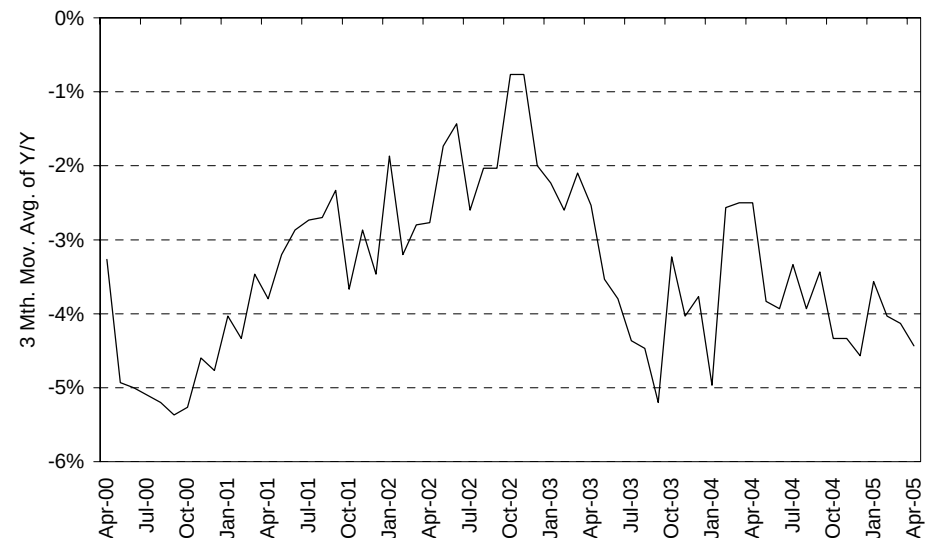
Tokyo Department Store Sales



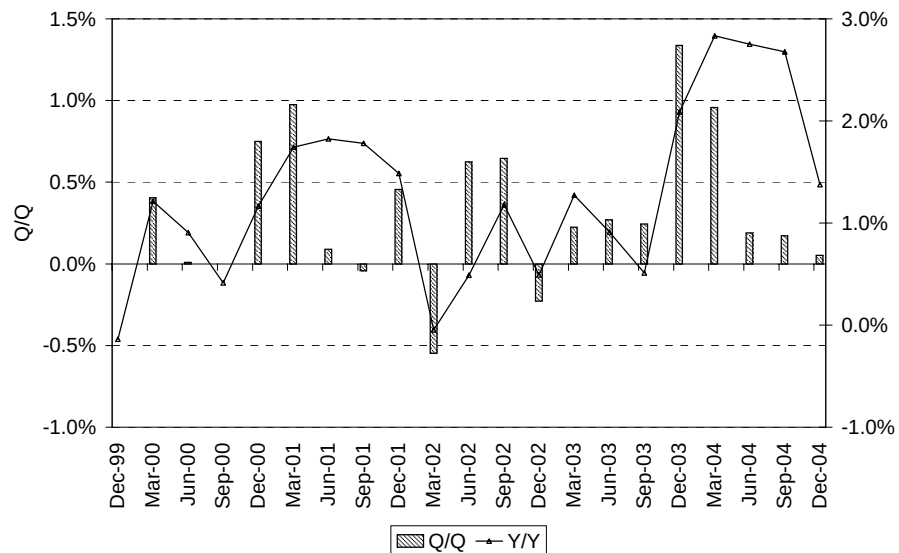
Retail Trade



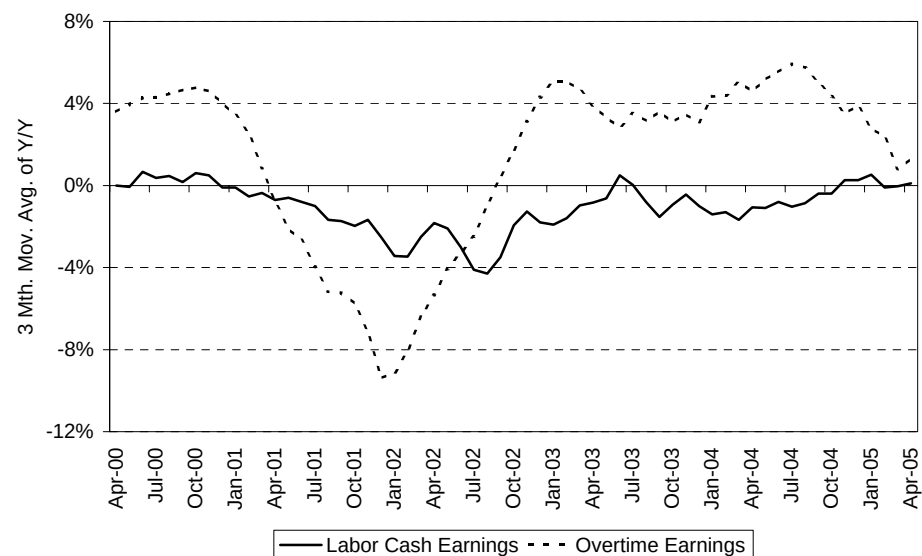
Large Retailers' Sales



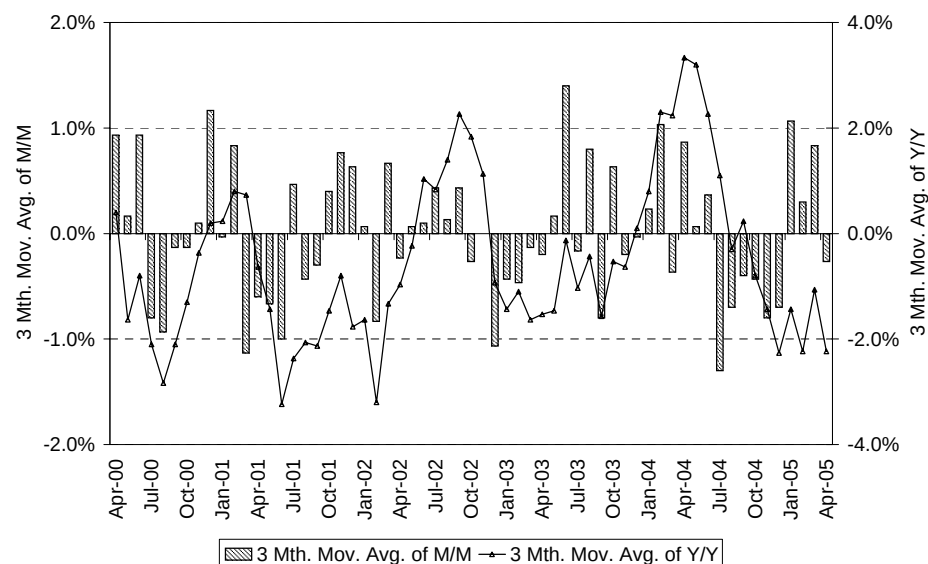
Real Private Consumption



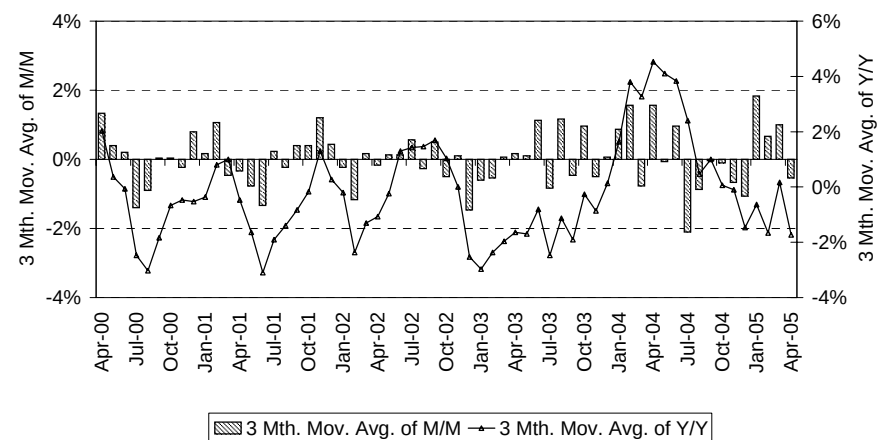
Labor Cash & Overtime Earnings



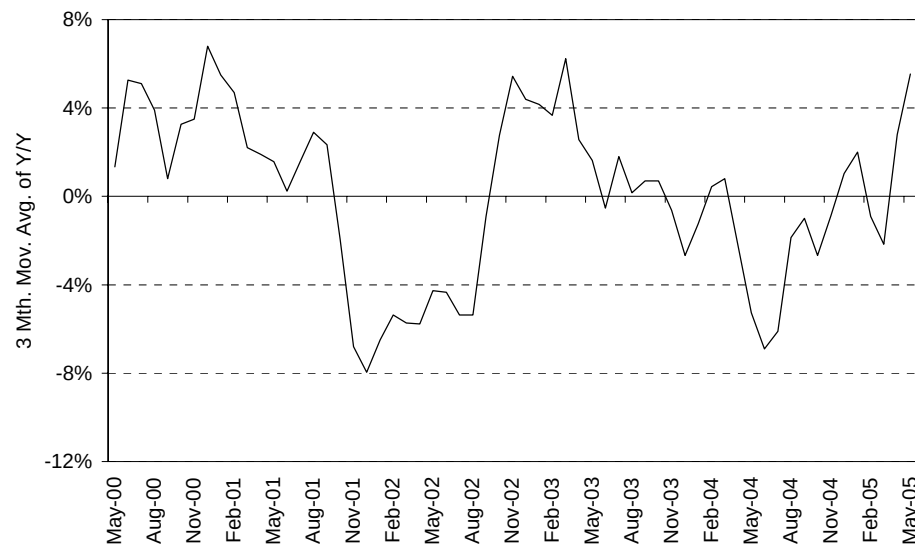
Household Spending



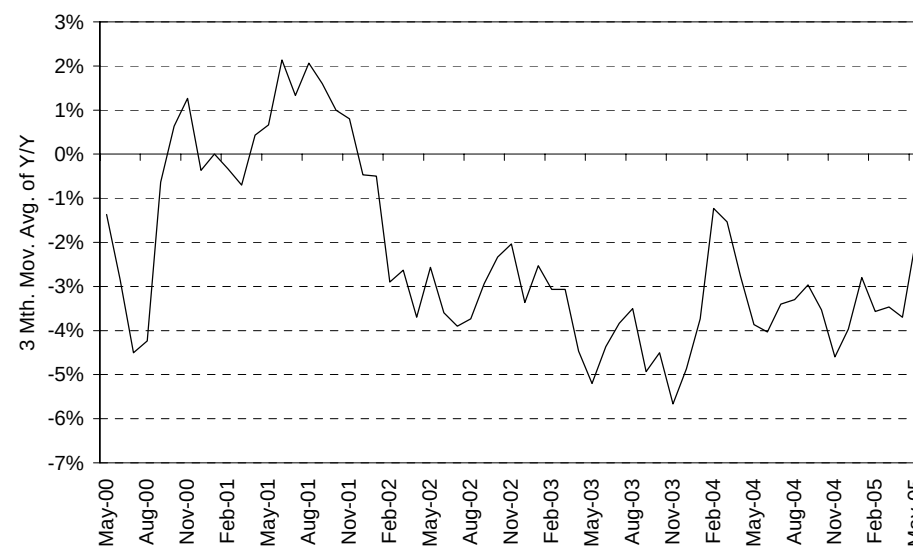
Workers' Household Spending



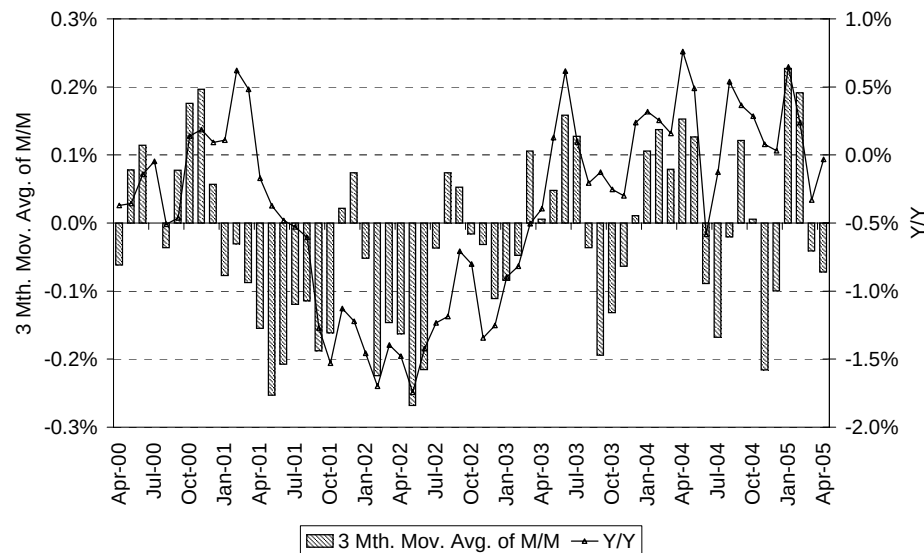
Vehicle Sales



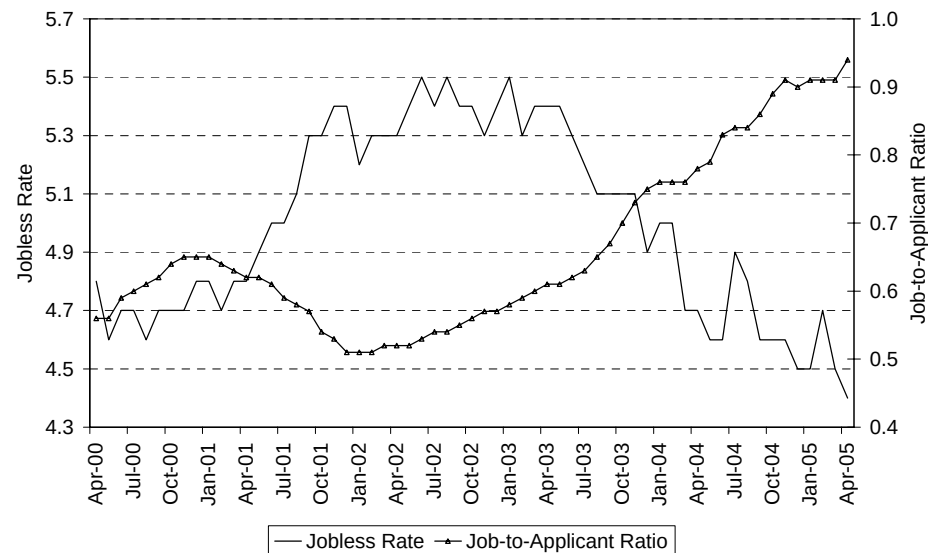
Nationwide Department Store Sales



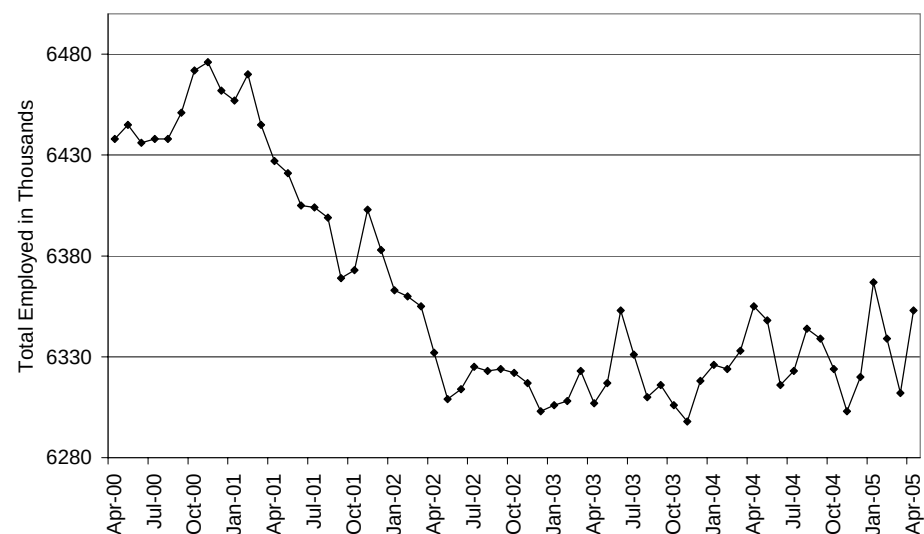
Employment



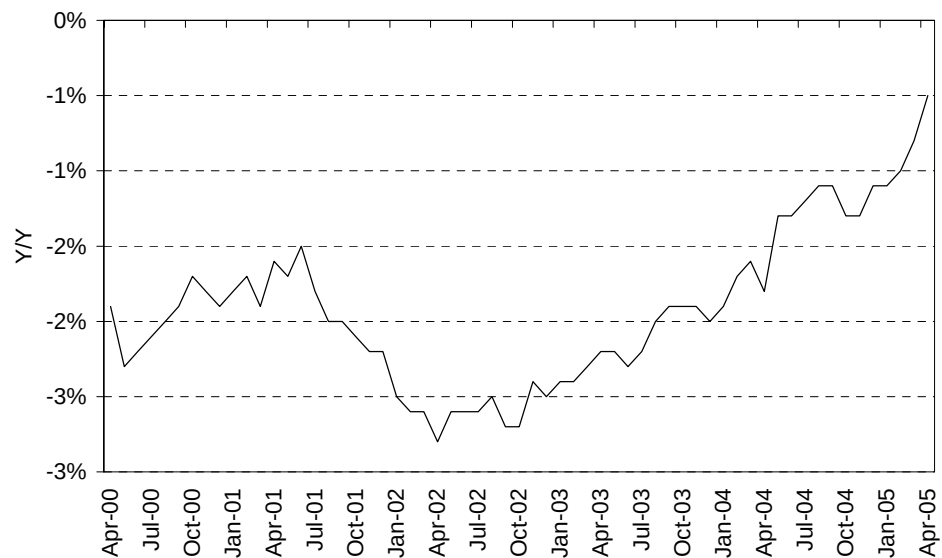
Jobless Rate vs Job-to-Applicant Ratio



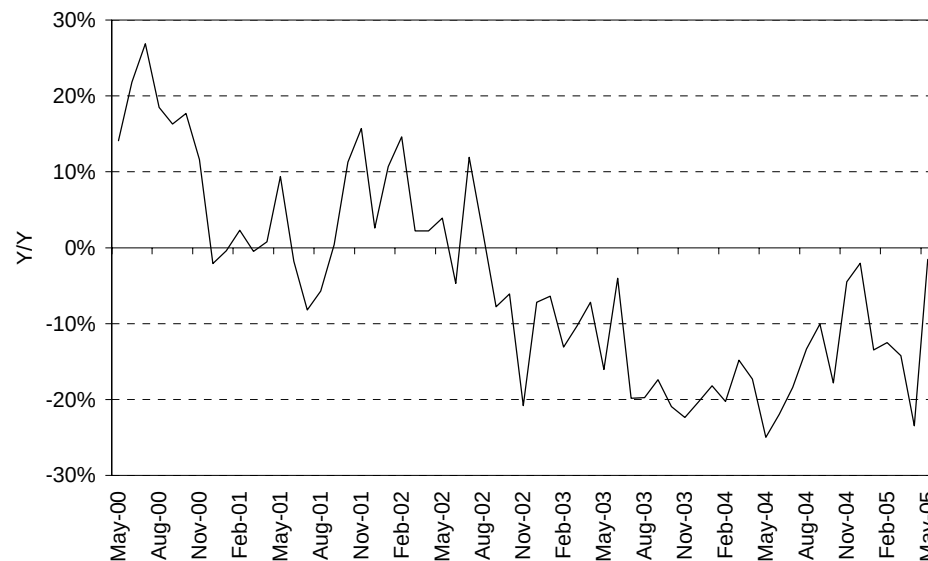
Total Employment



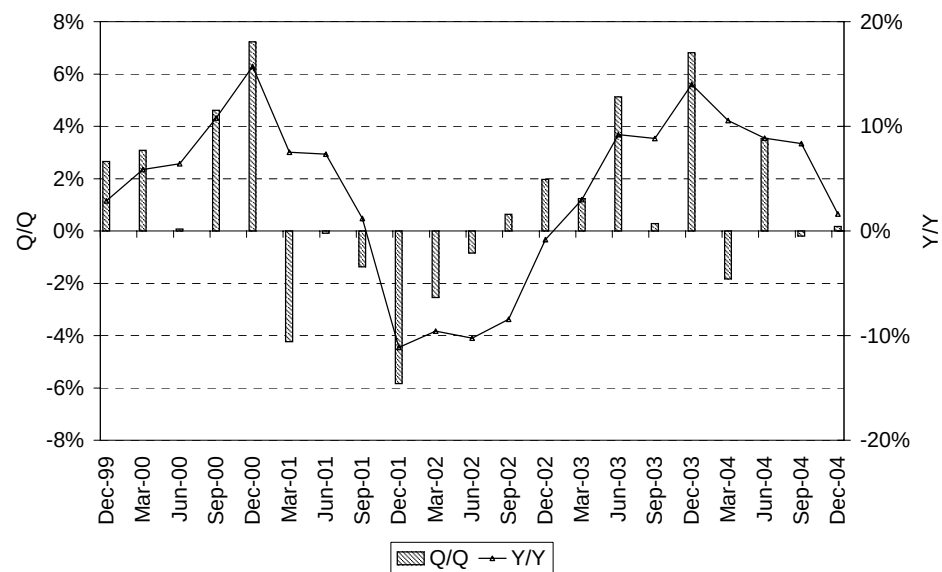
Adjusted Bank Lending



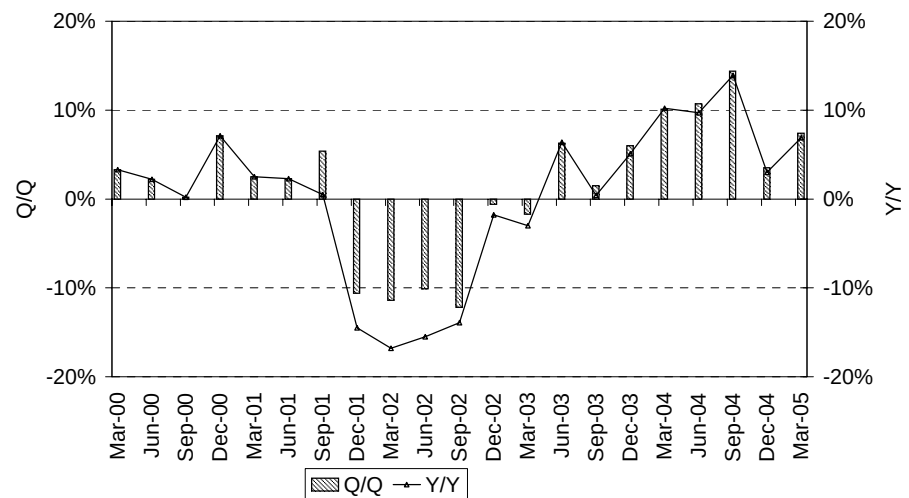
Bankruptcies



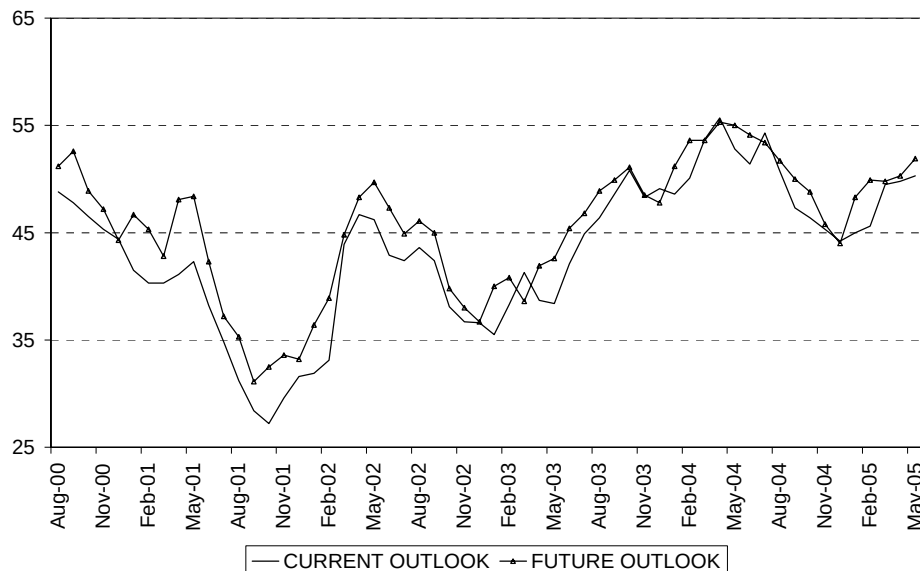
Non-Residential Investment



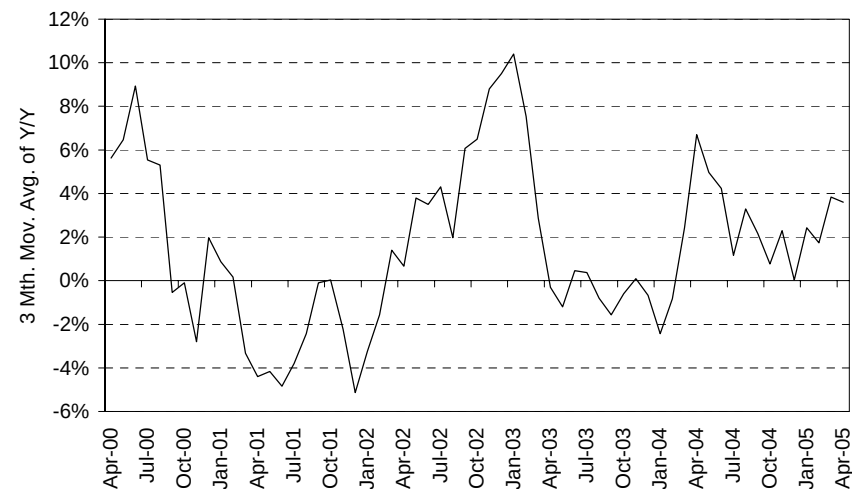
Capital Spending



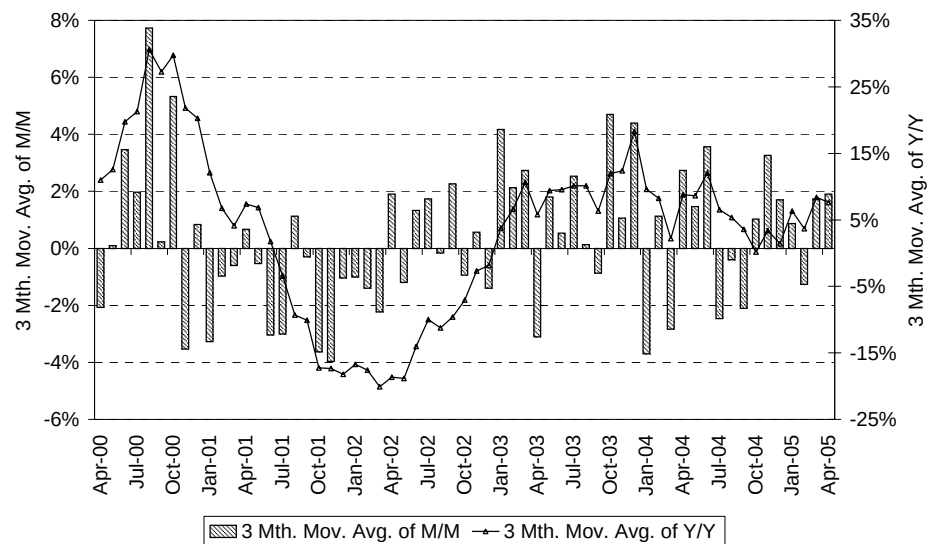
Eco Watchers Survey



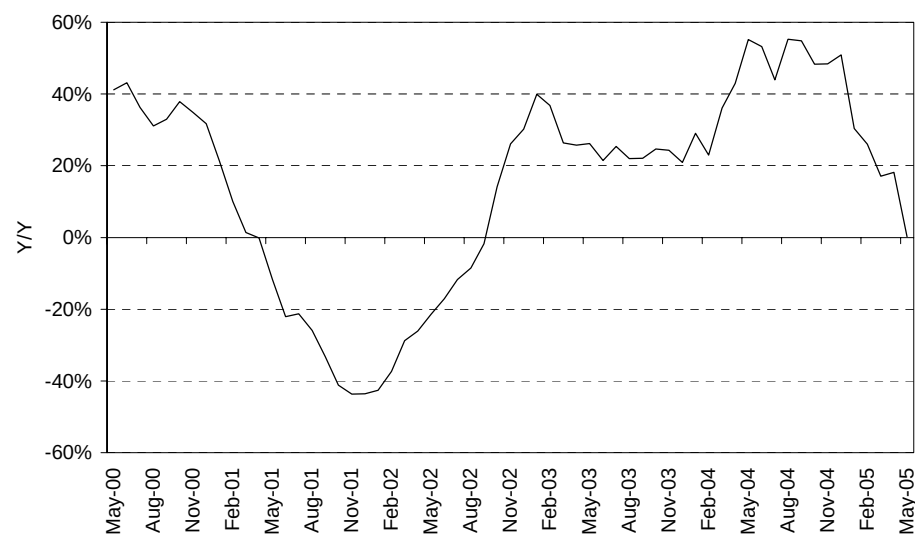
Vehicle Production

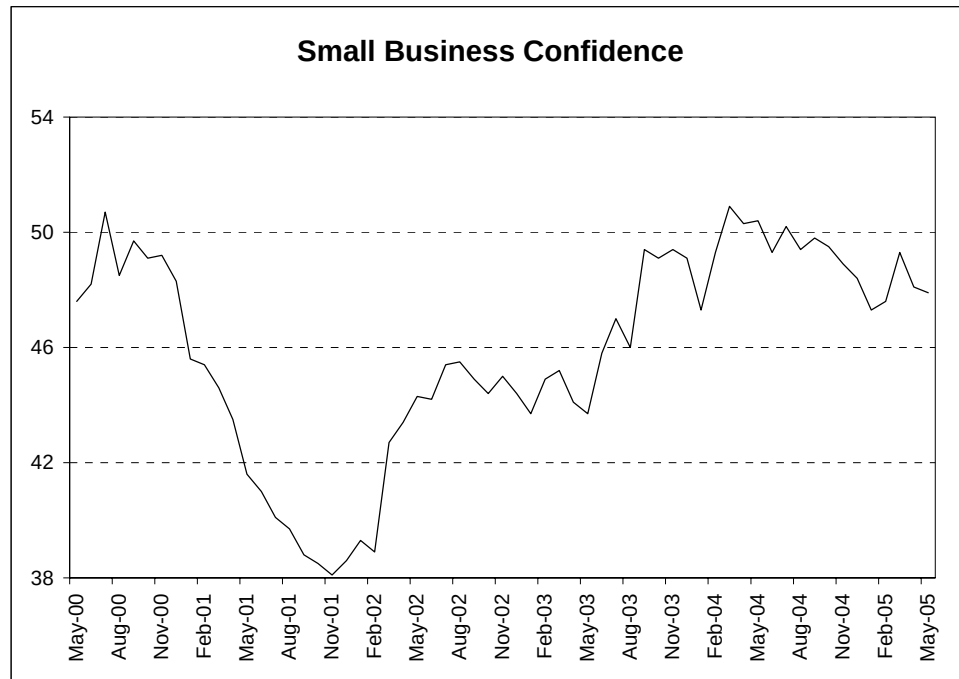


Machine Orders

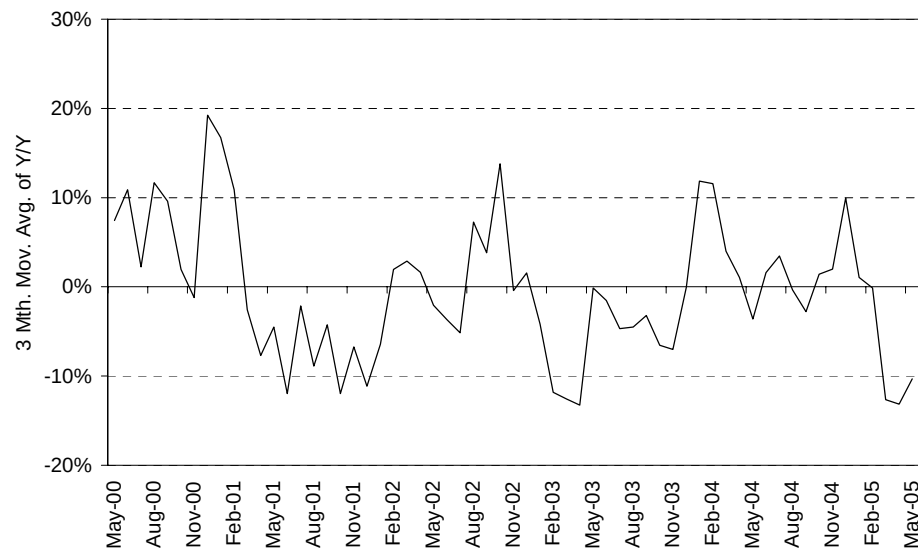


Machine Tool Orders

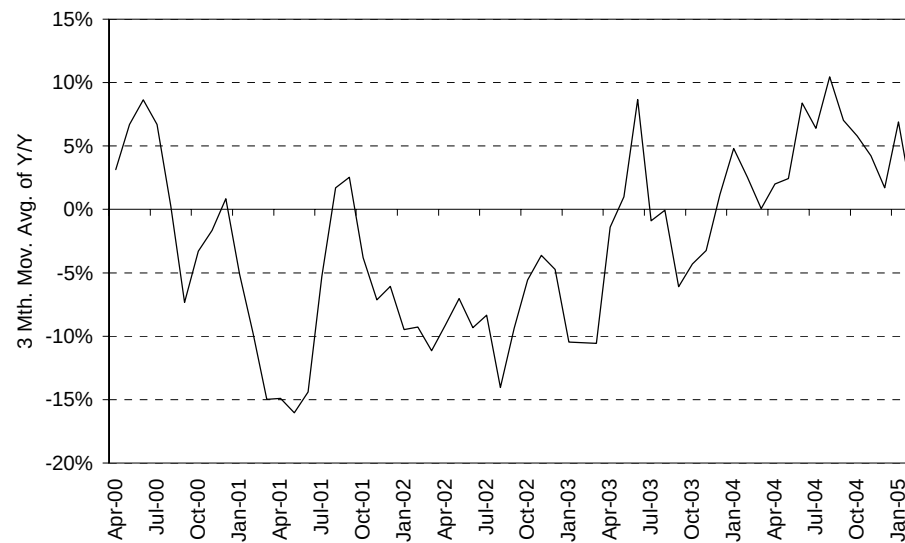




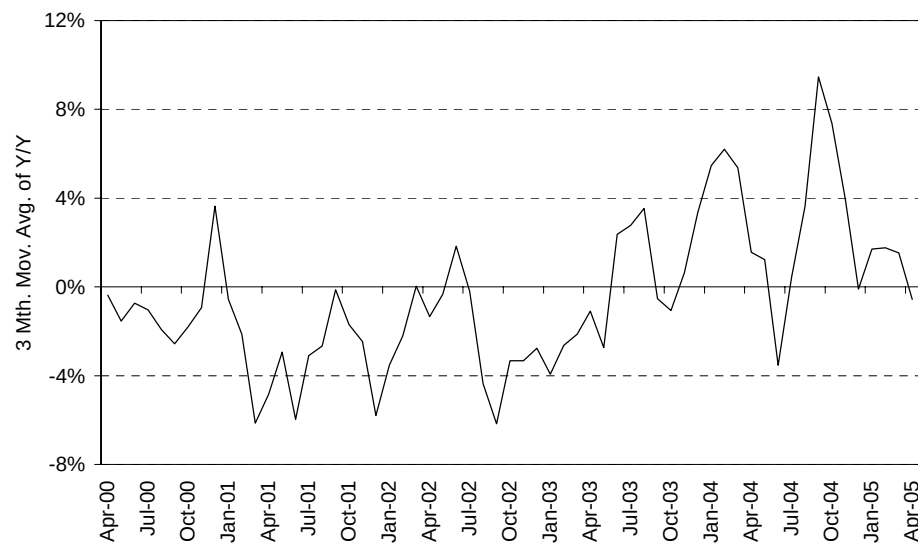
Tokyo Condominium Sales



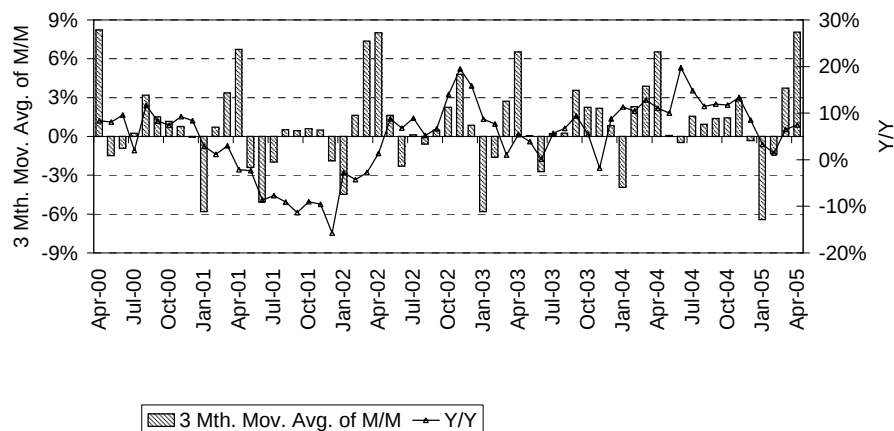
Construction Orders



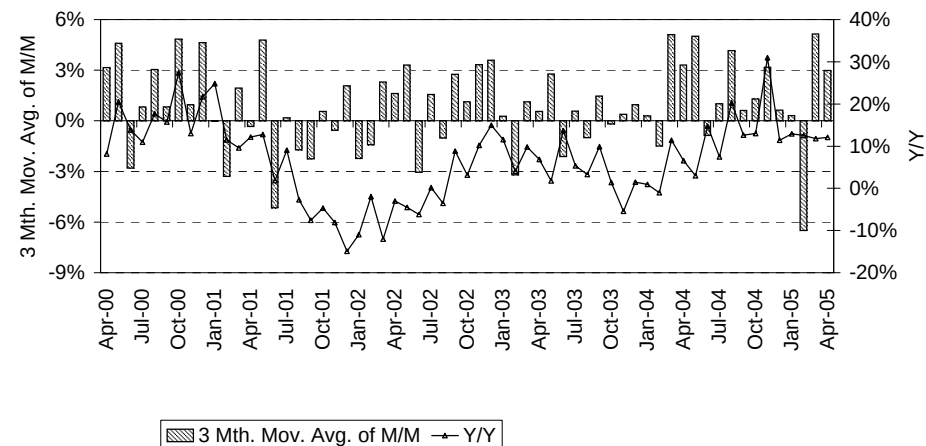
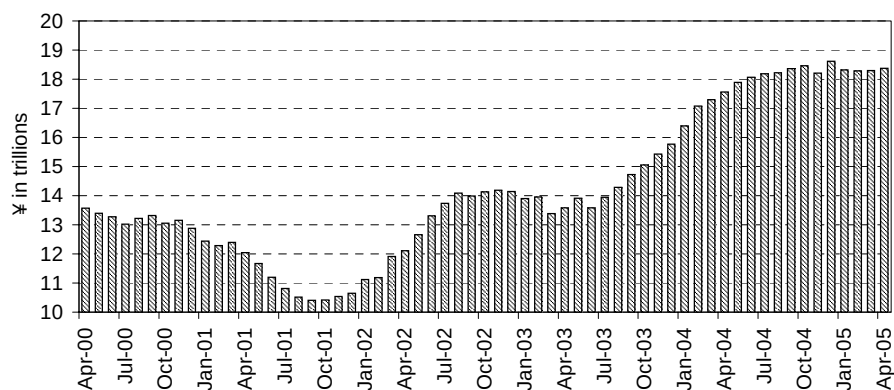
Housing Starts



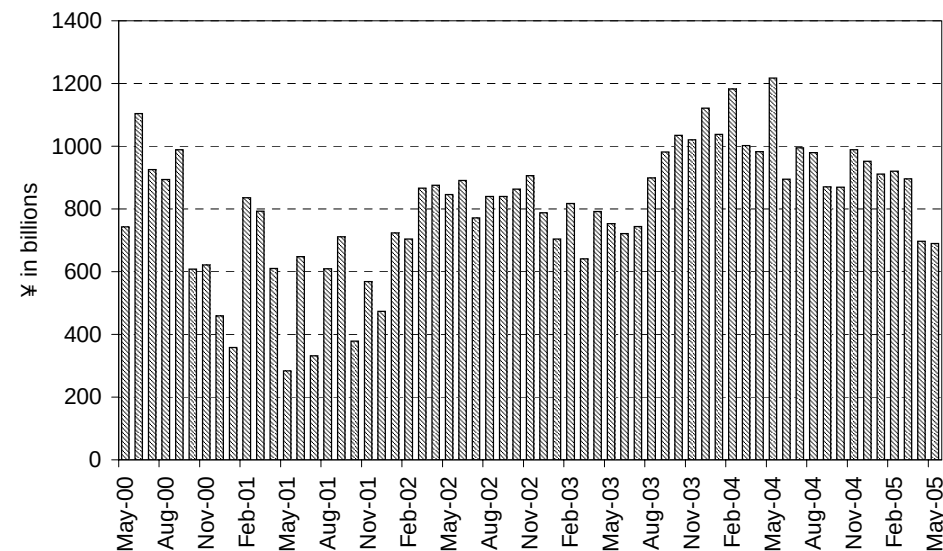
Exports



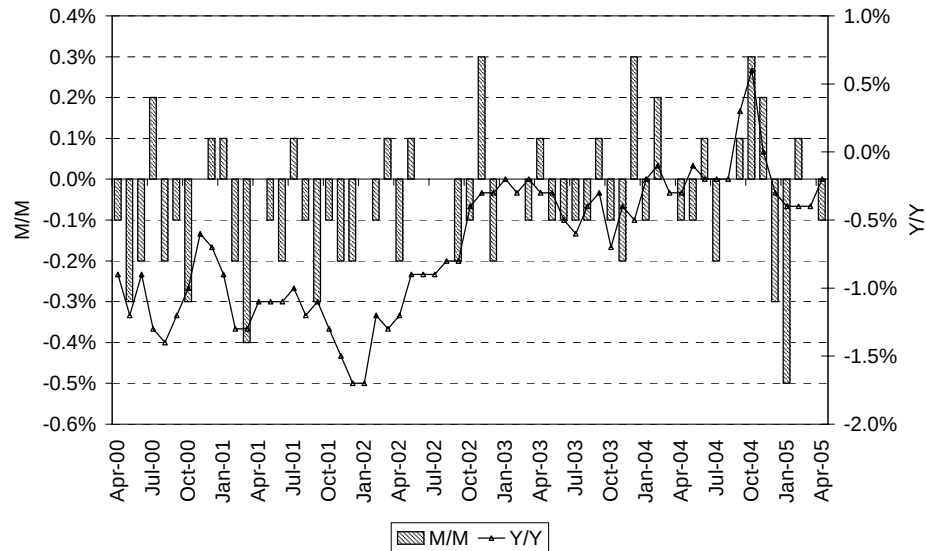
Imports

Current Account Balance
12 Month Rolling Total

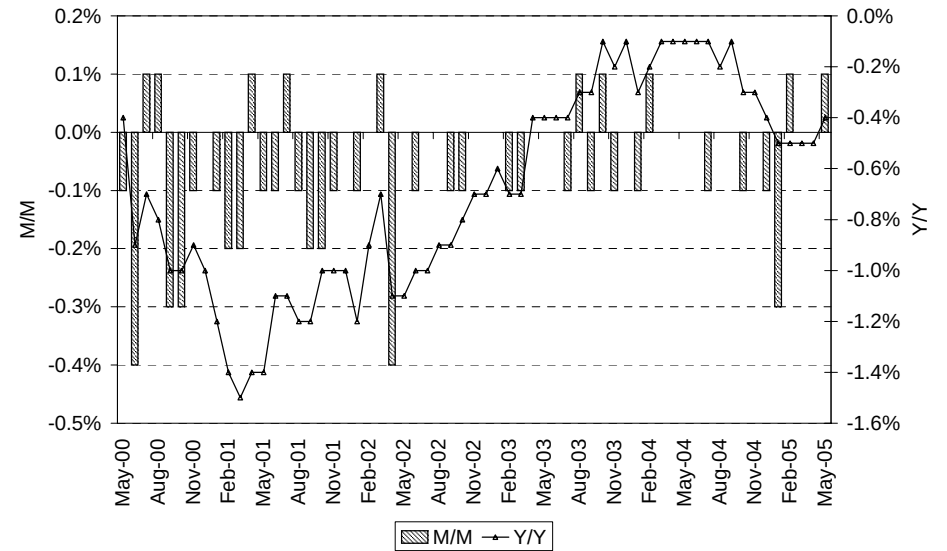
Adjusted Merchandise Trade Balance



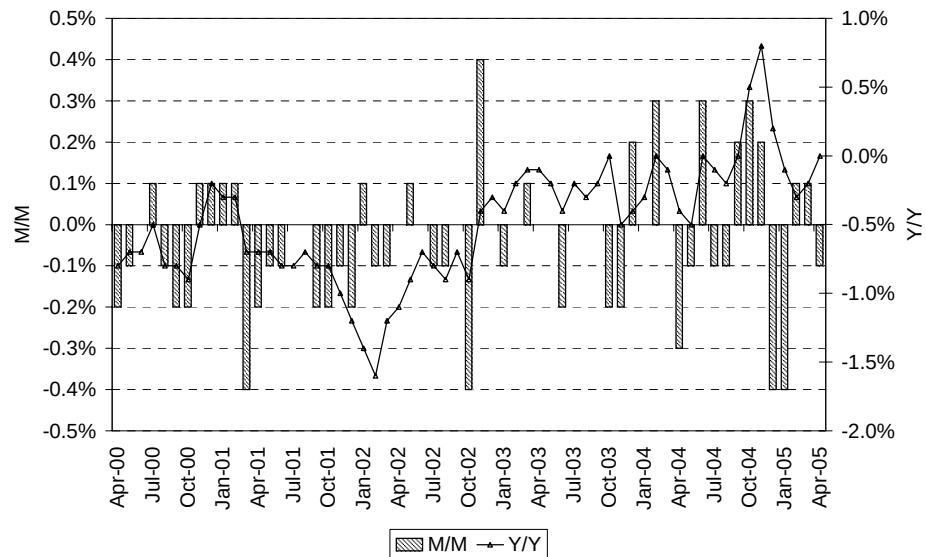
Tokyo CPI



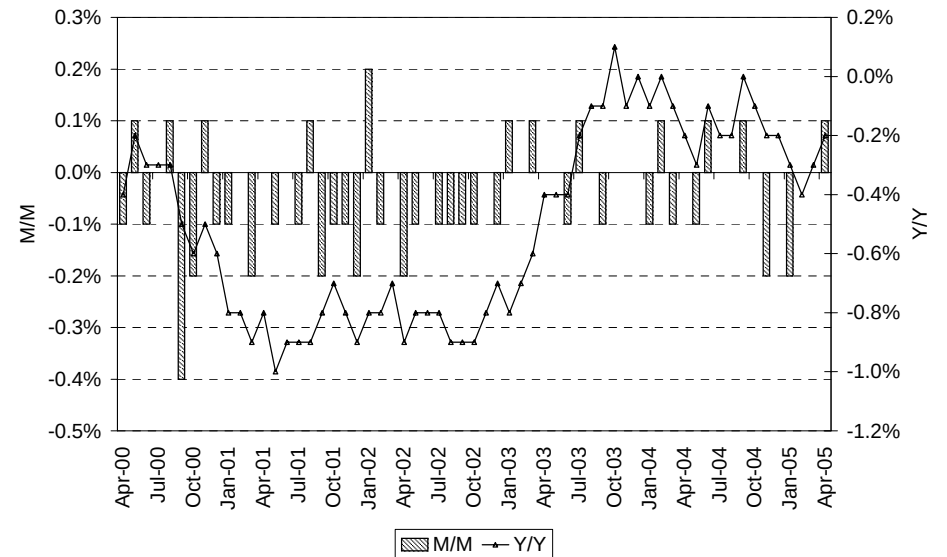
Tokyo Core CPI



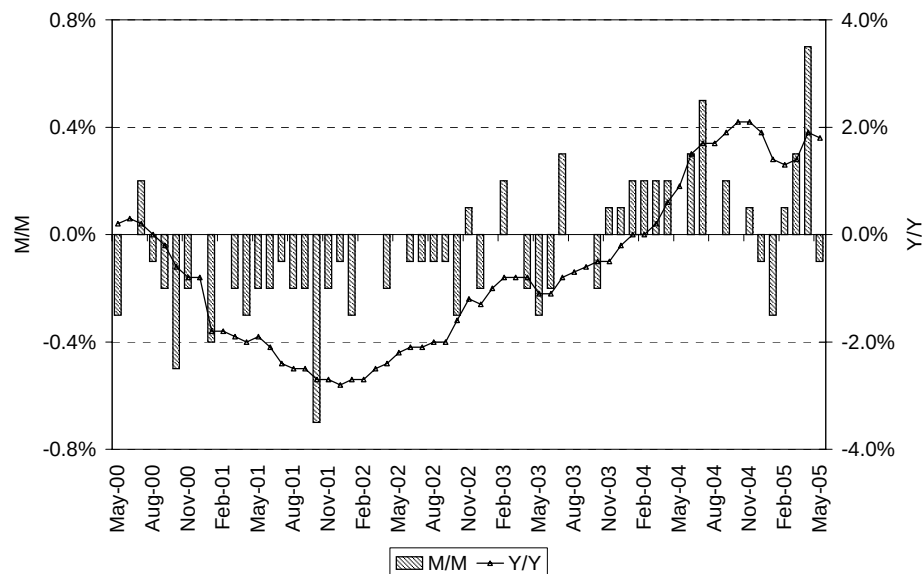
National CPI



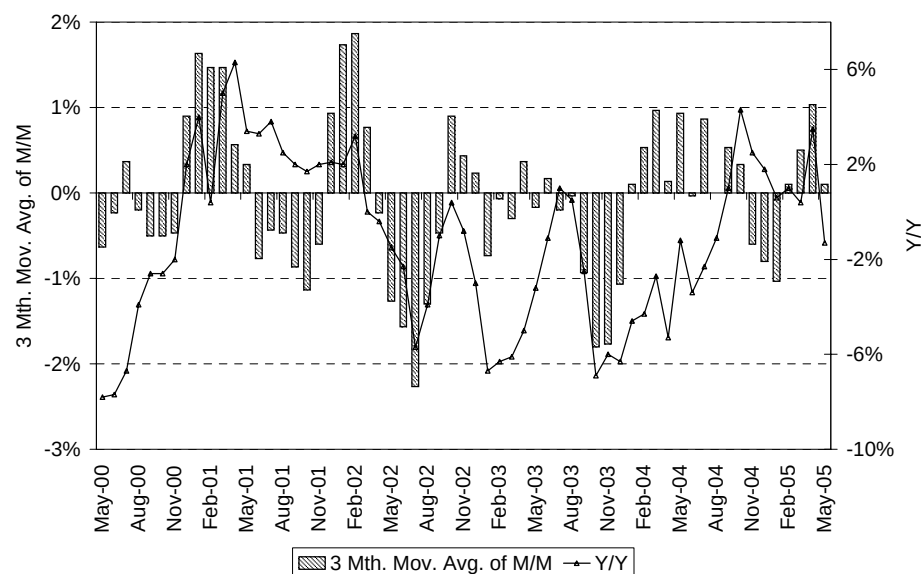
National Core CPI



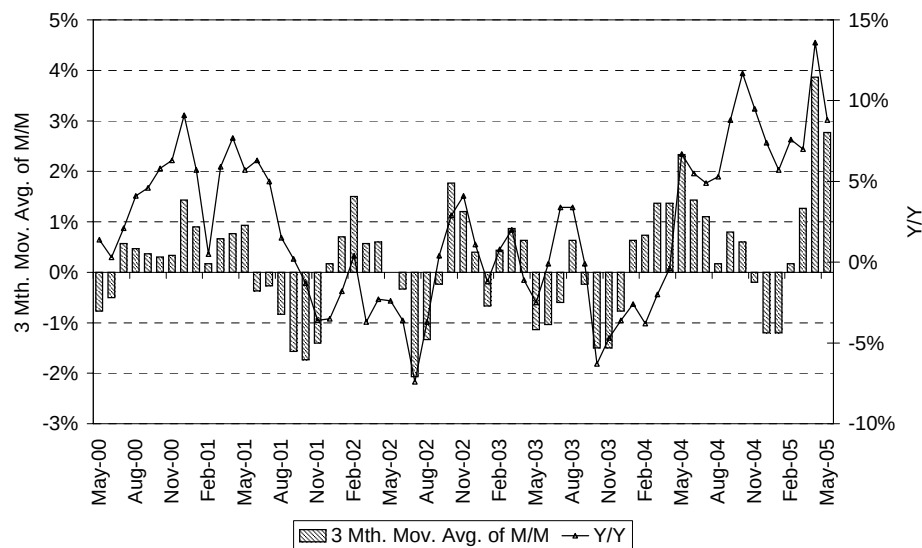
Domestic CGPI



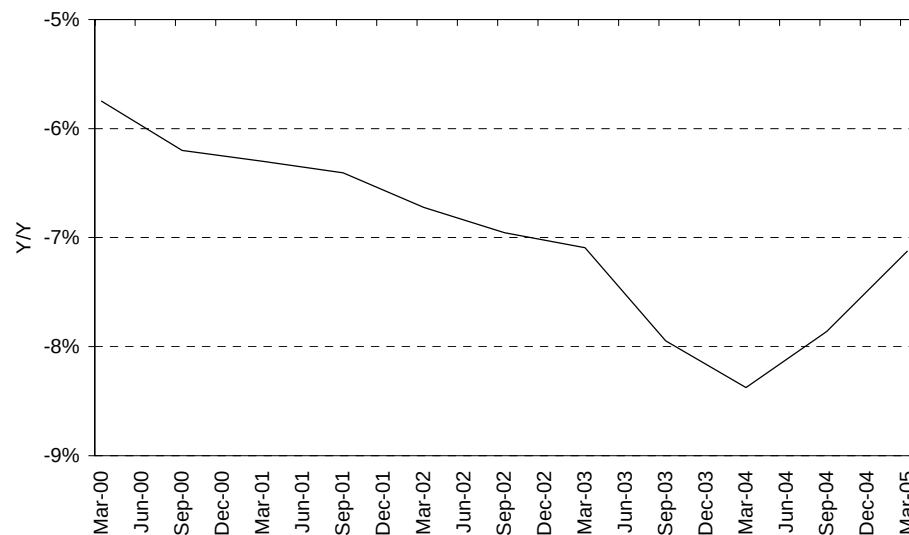
Export Prices



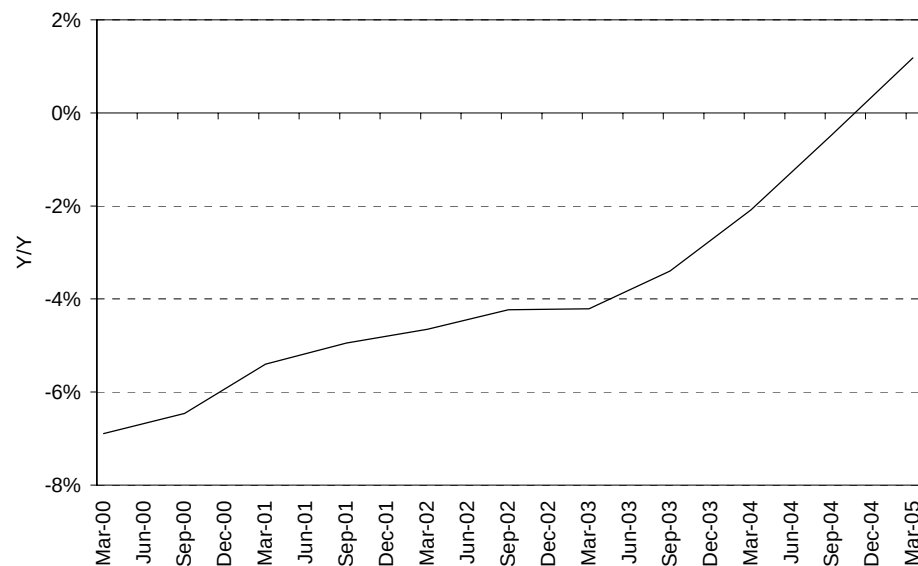
Import Prices



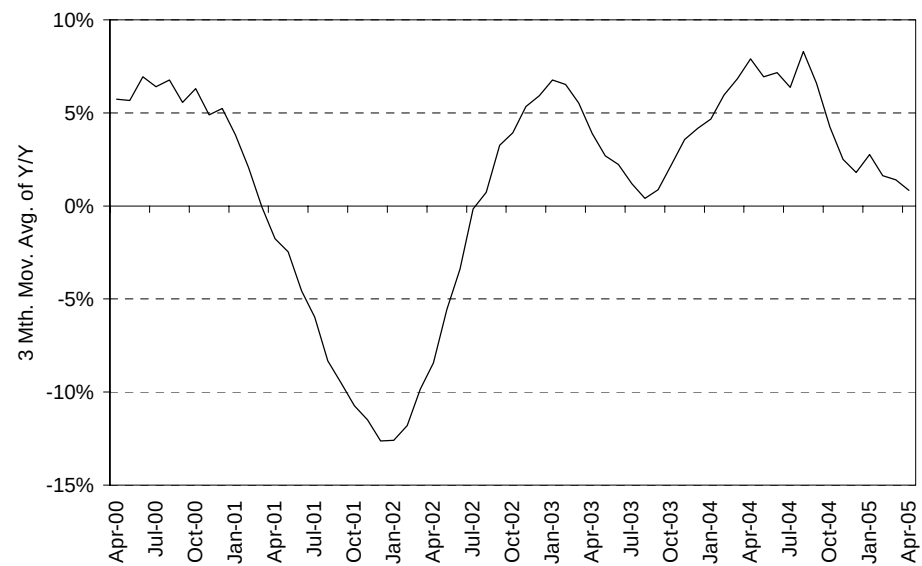
Nationwide Land Prices



Tokyo Land Prices



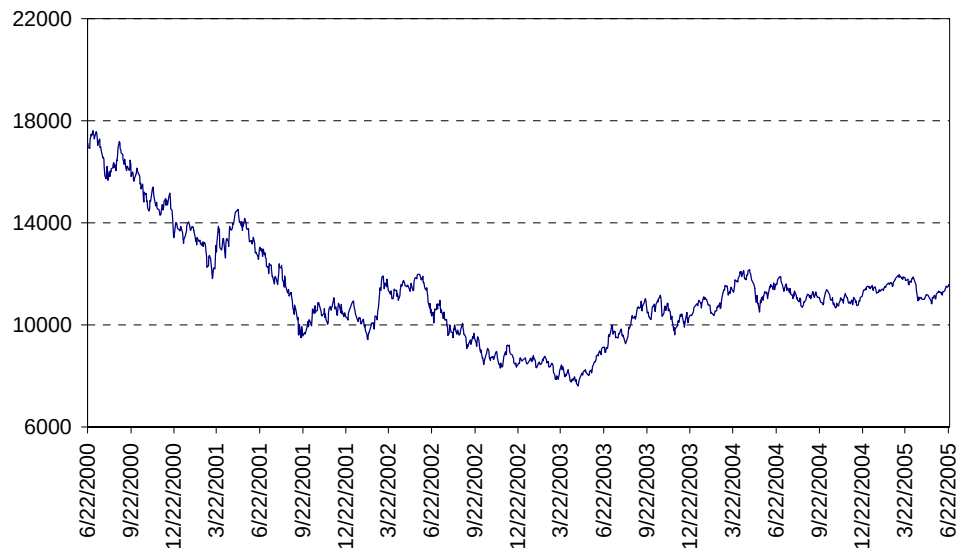
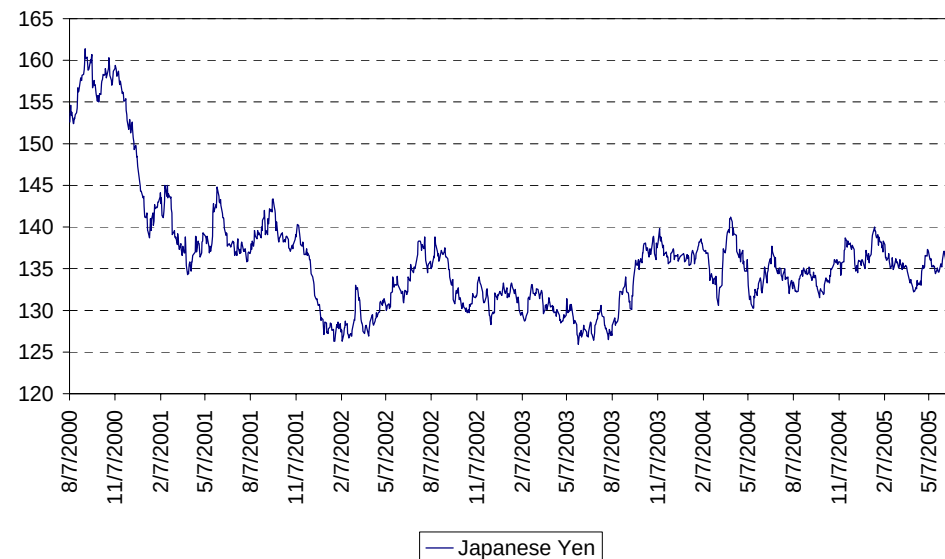
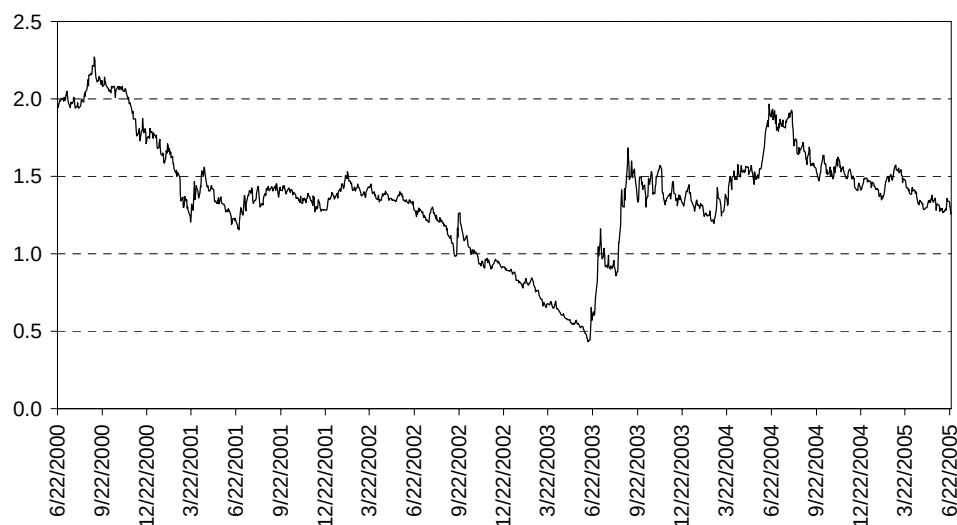
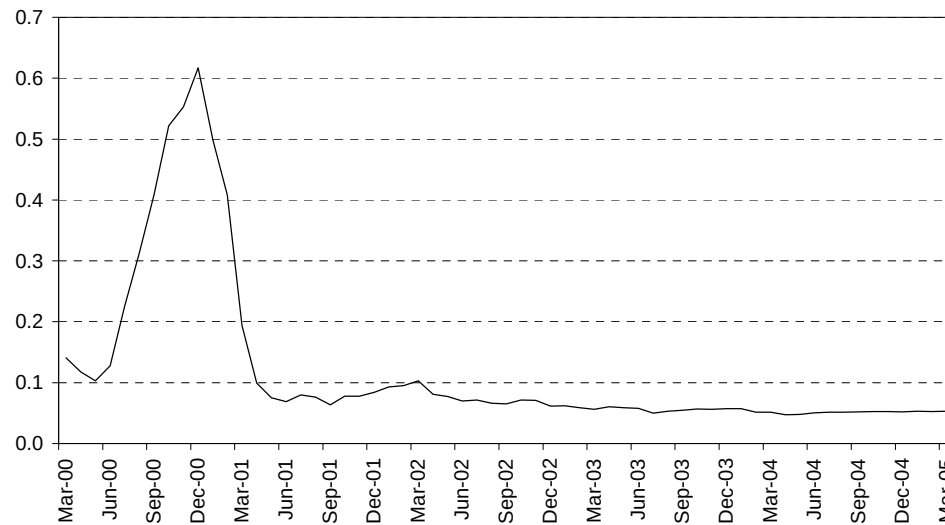
Corporate Service Prices



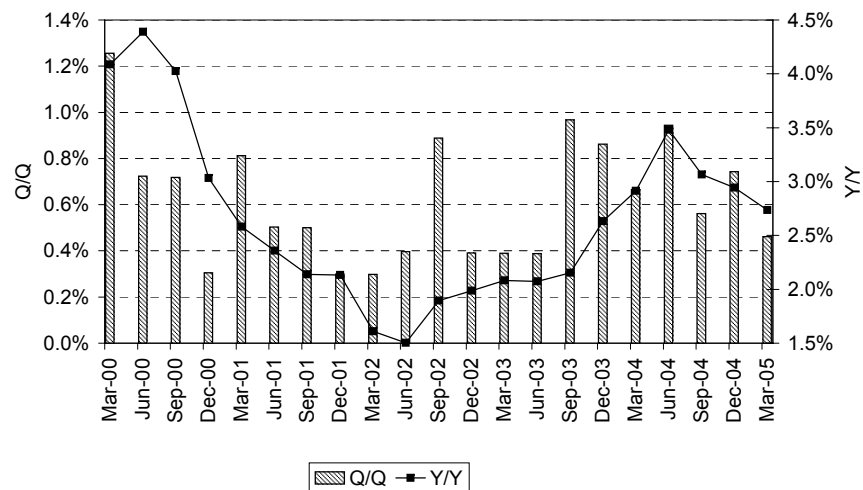
Weekly Economic Chart Book: Japan

Market Charts

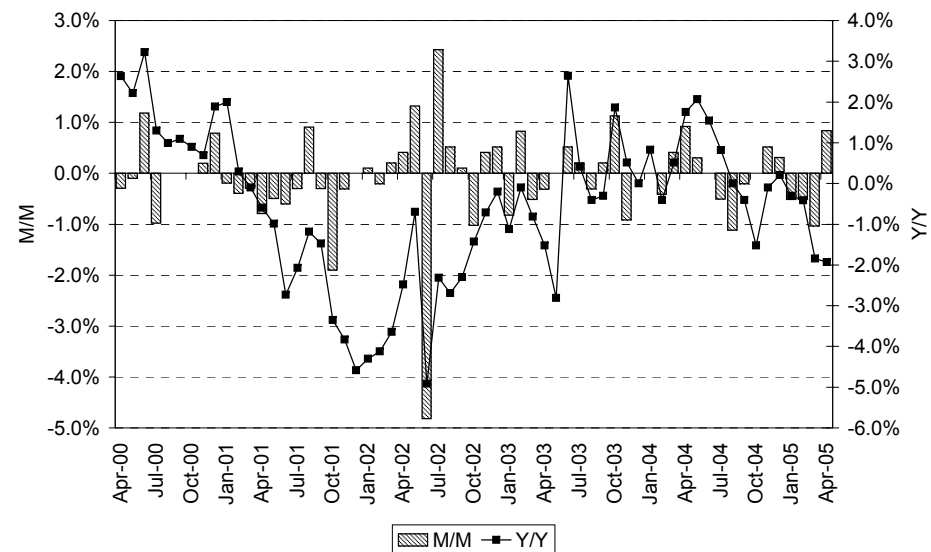
6/24/2005

NIKKEI INDEX**Japanese Yen****Japanese Long Term Interest Rates
10 yr****Japanese Short Term Interest Rates
3 Mths.**

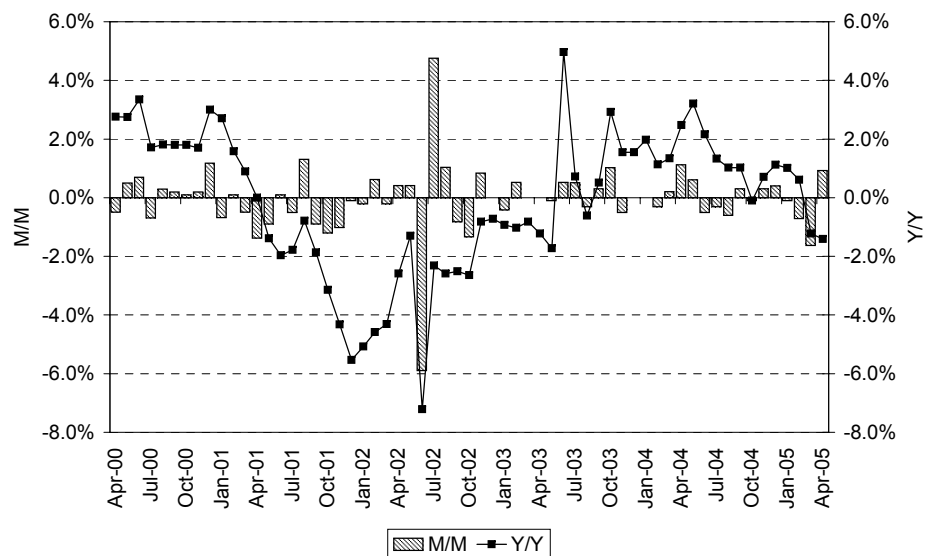
Real GDP Growth



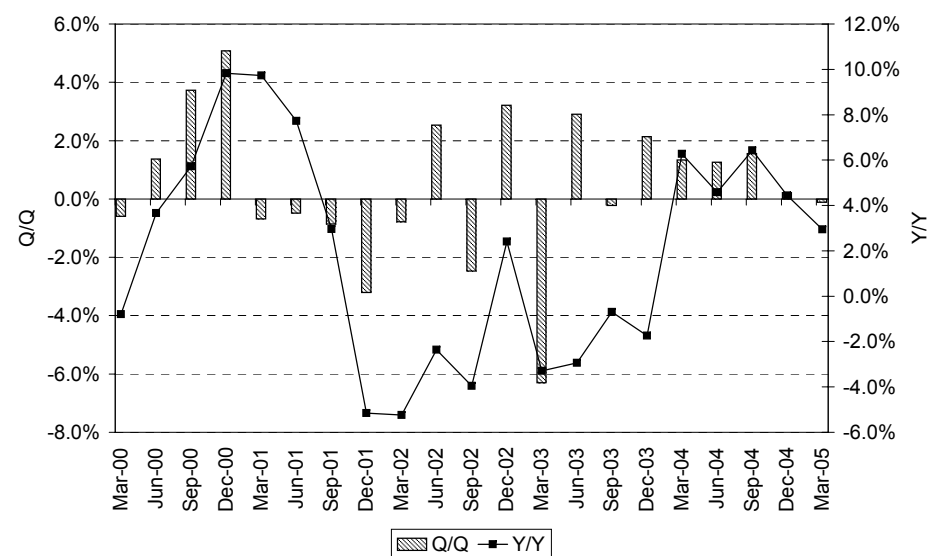
Industrial Production Growth



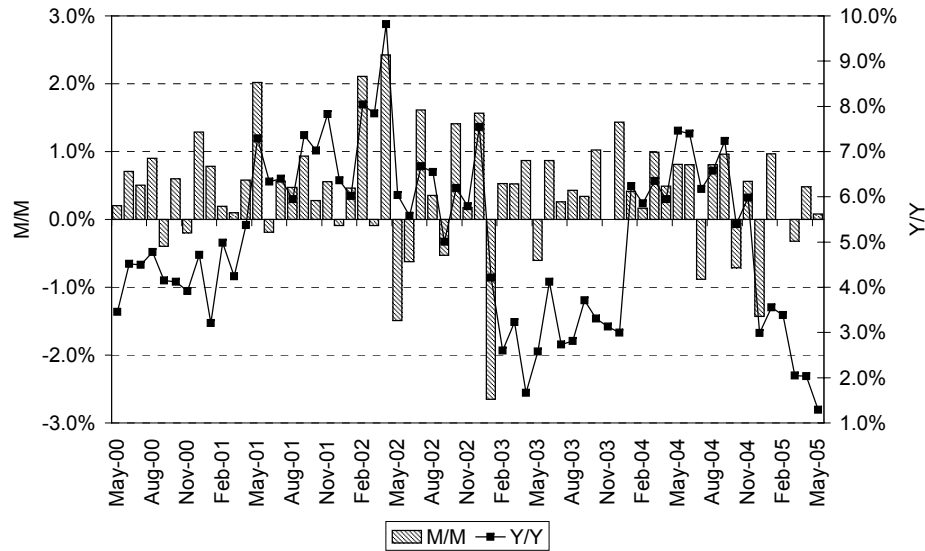
Manufacturing Production Growth



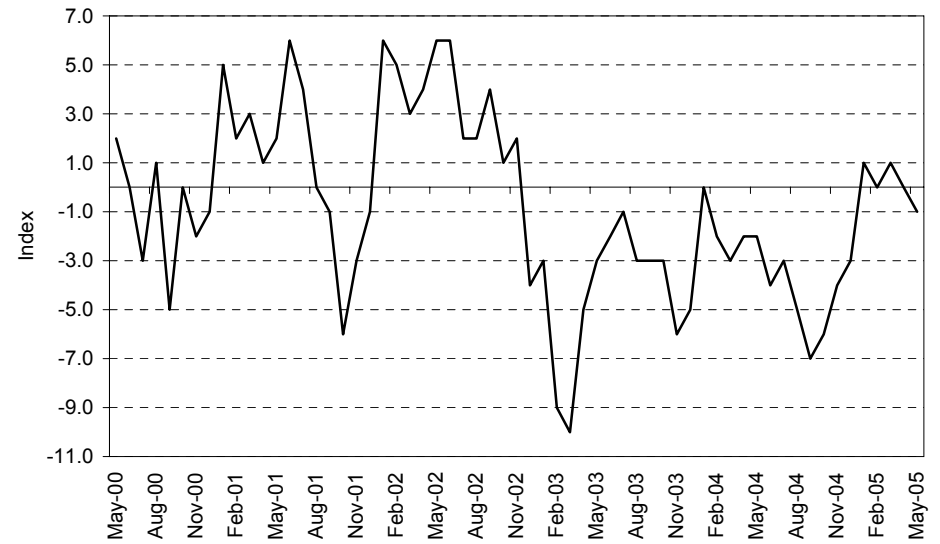
Business Investment Growth



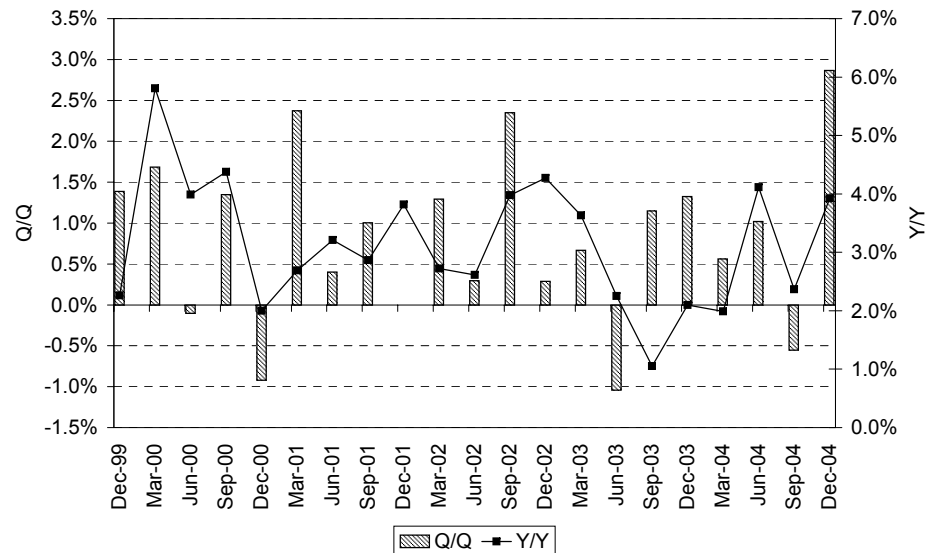
Retail Sales Growth



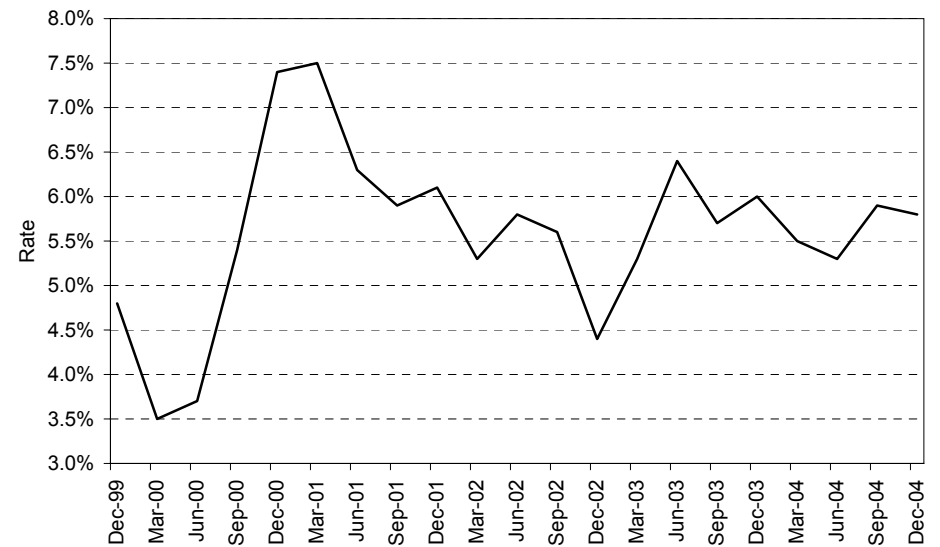
Consumer Confidence



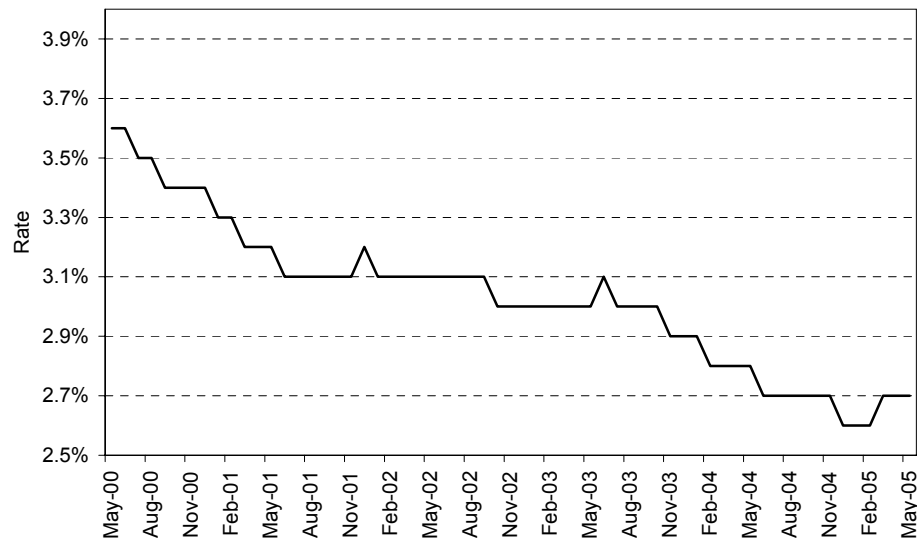
Disposable Income Growth



Savings Ratio



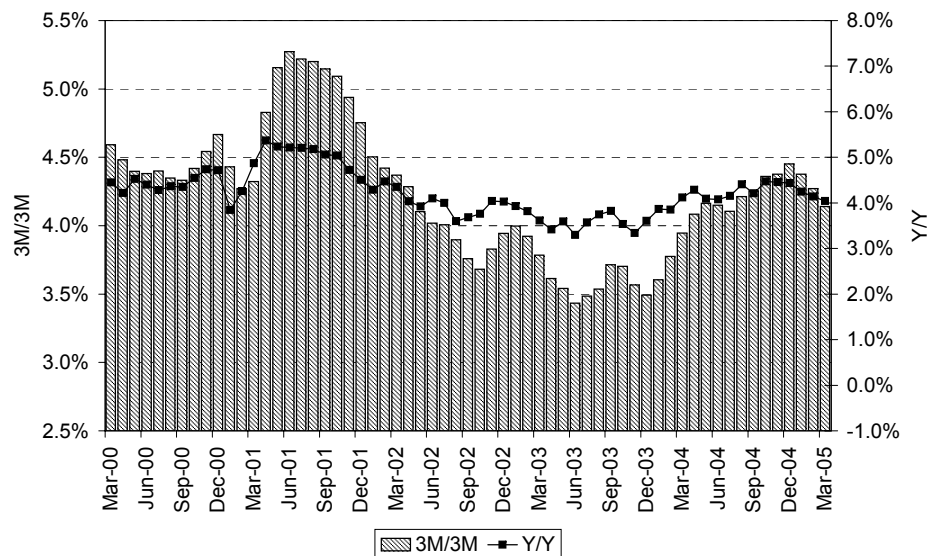
Claimant Count



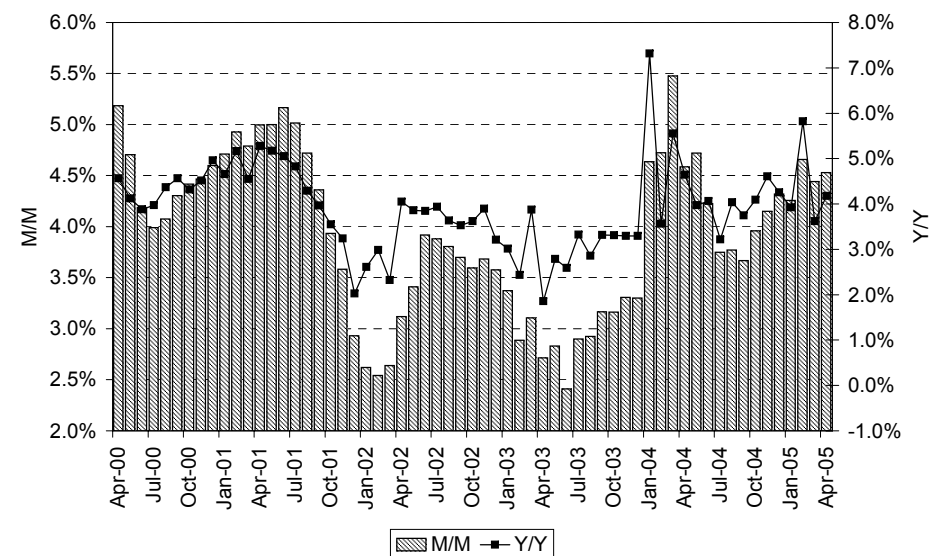
ILO Unemployment Rate

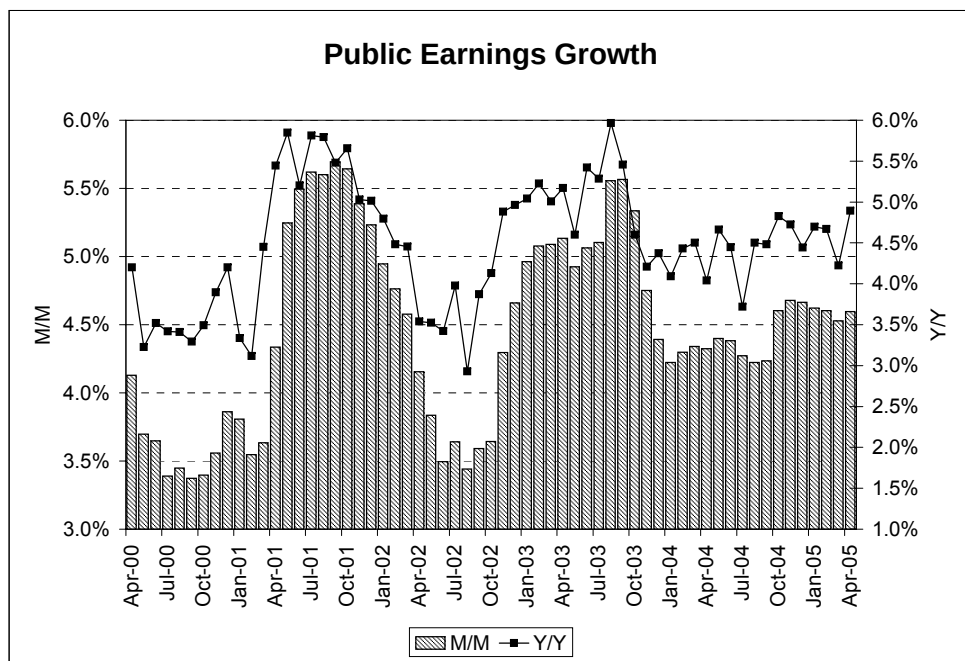


Average Earnings Growth

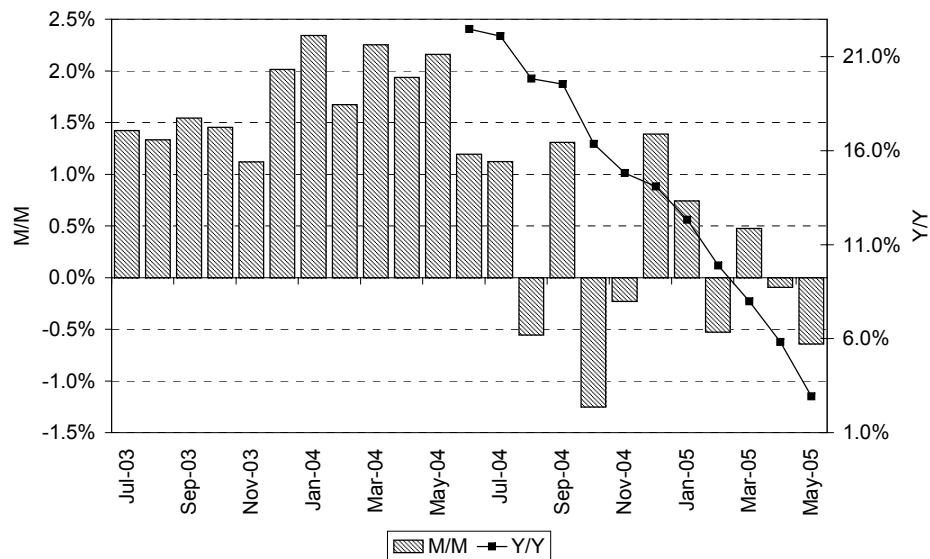


Private Earnings Growth

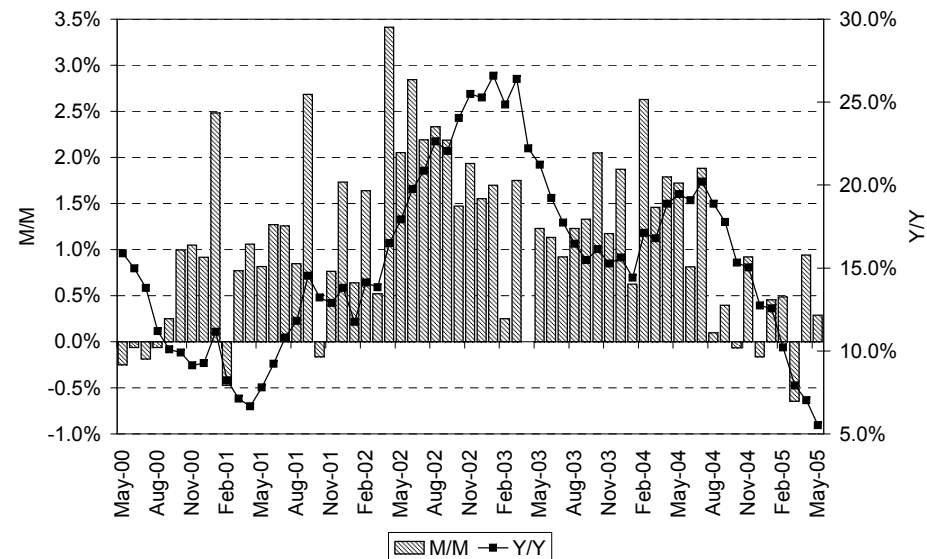




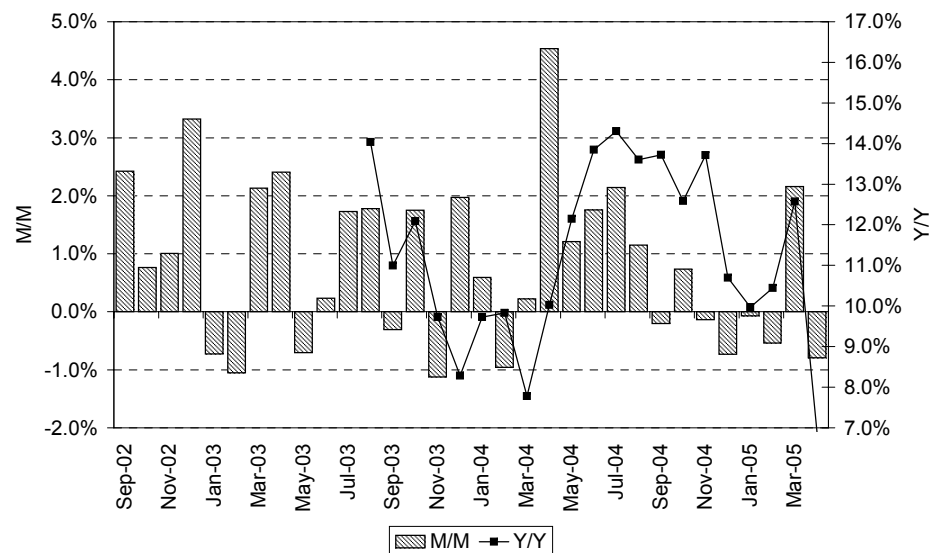
HBOS Housing Survey

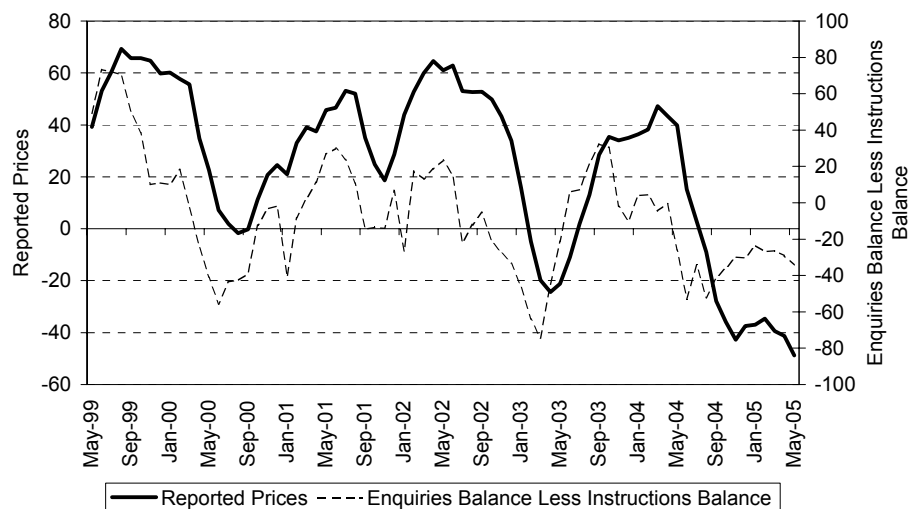
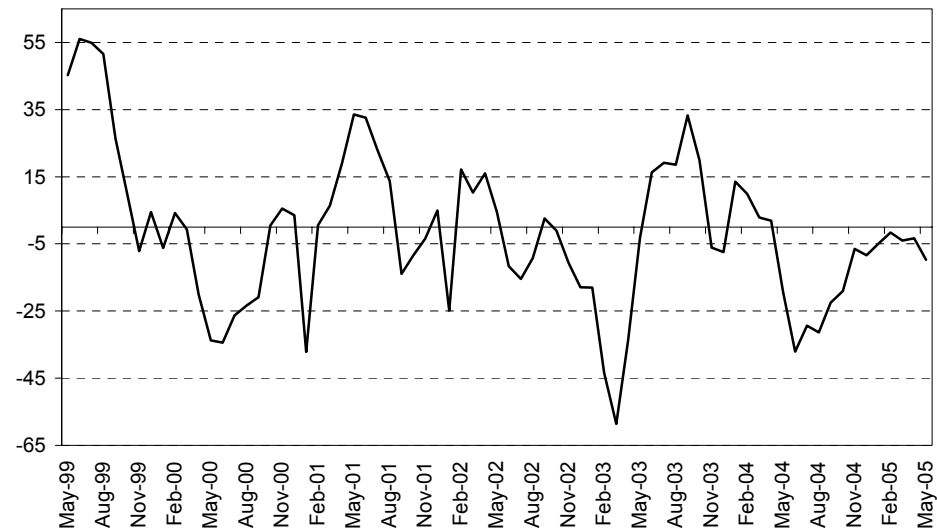
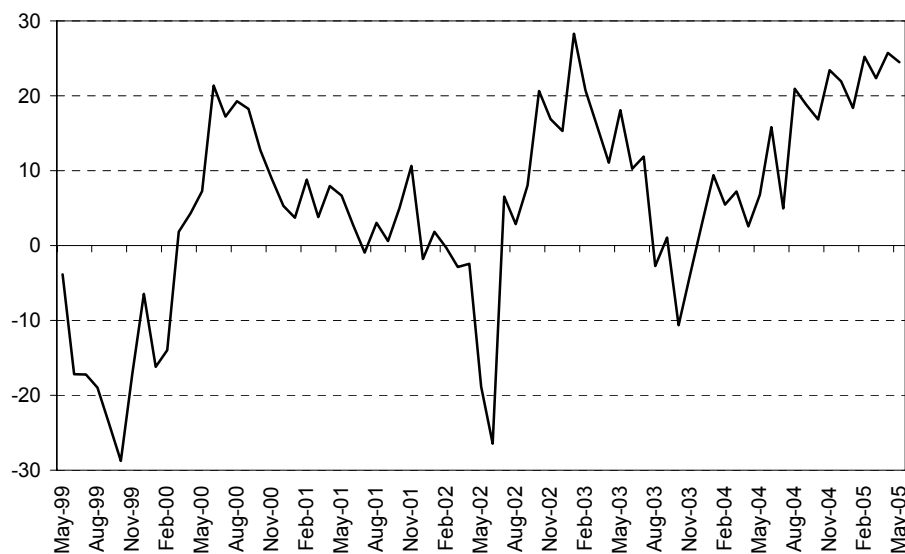
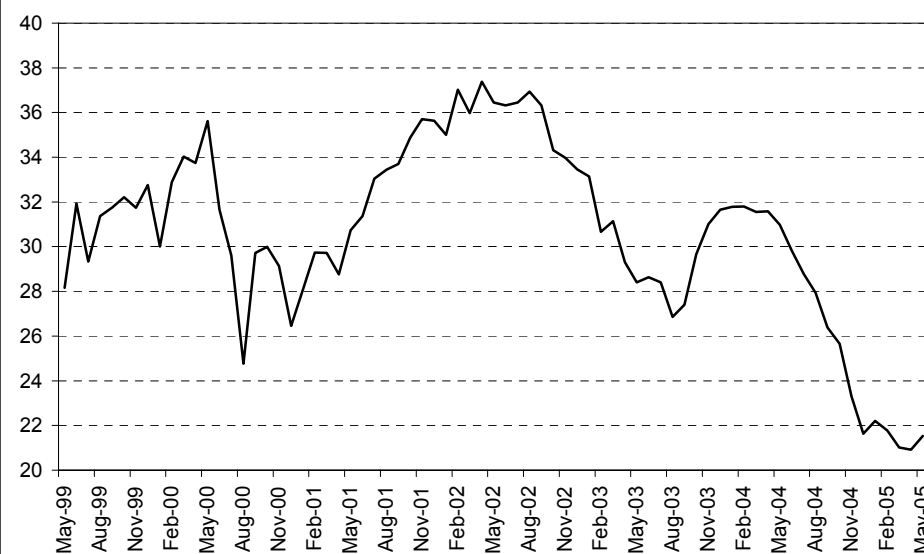


Nationwide House Price Survey

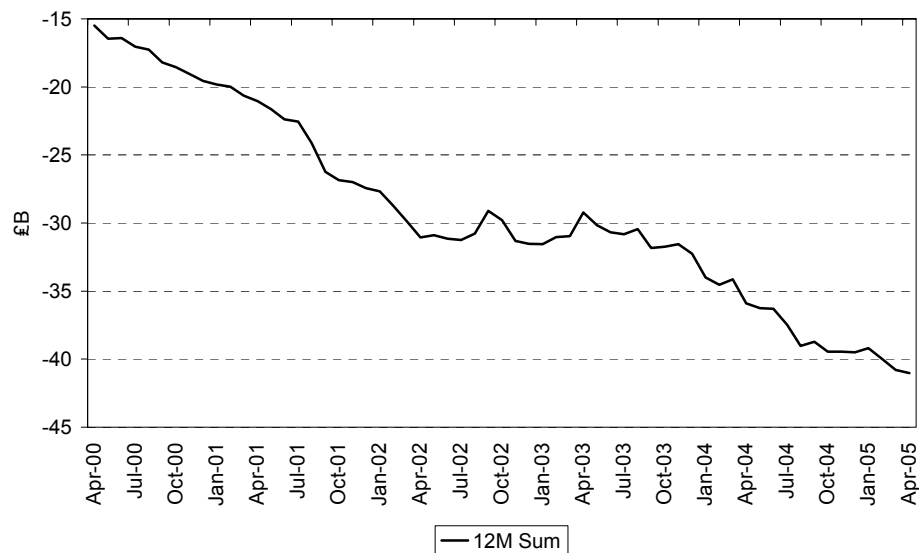


ODPM House Price Survey

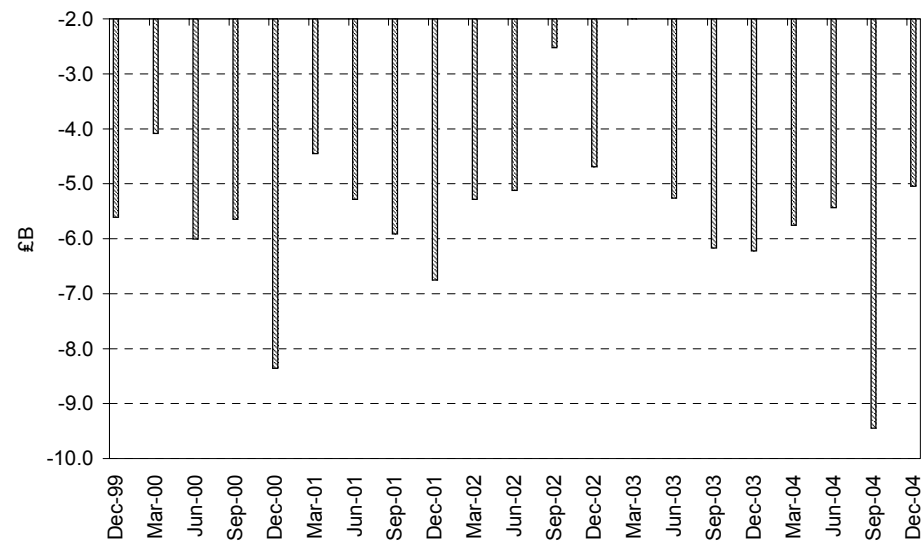


Reported Prices versus Enquiries Balance Less Instructions Balance**Reported Enquiries****Instructions To Sell Balance****Property Sales**

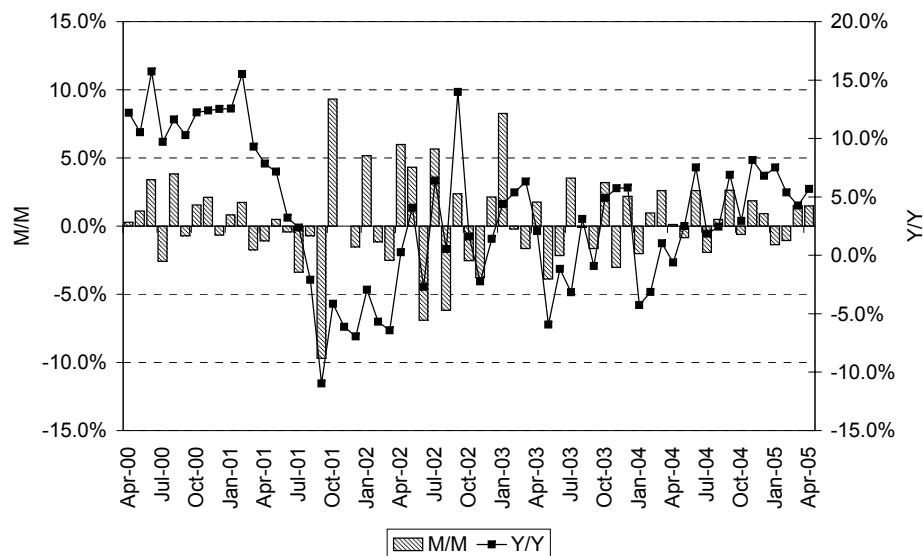
Trade Balance



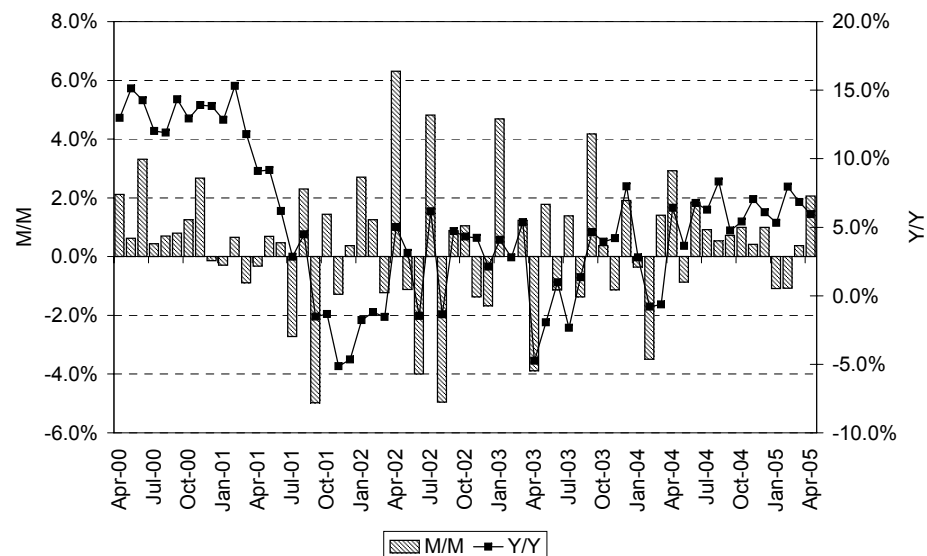
Current Account



Export Growth

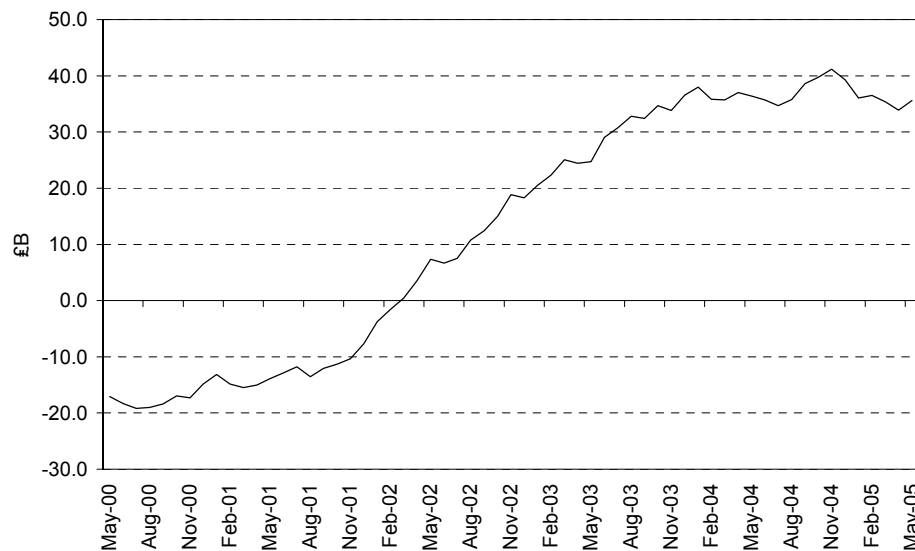


Import Growth

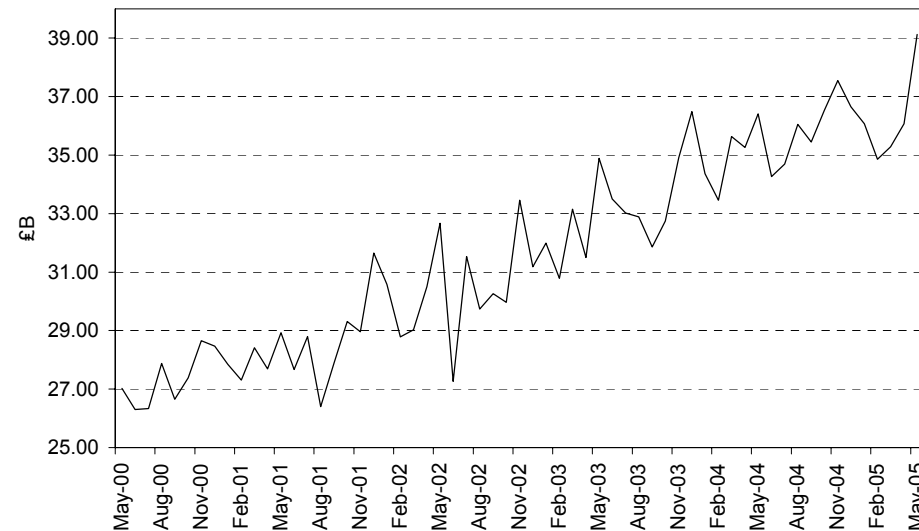


Output

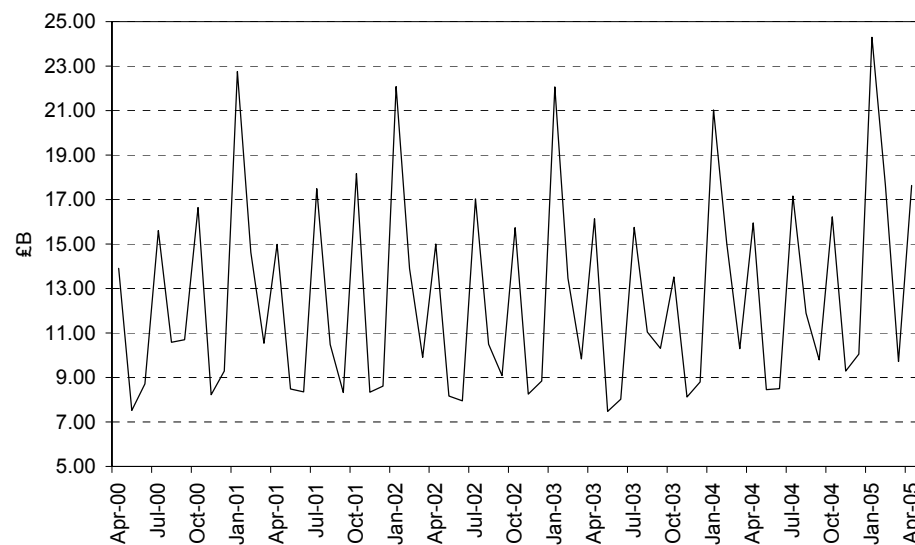
Public Net Borrowing (Trailing Twelve Months)



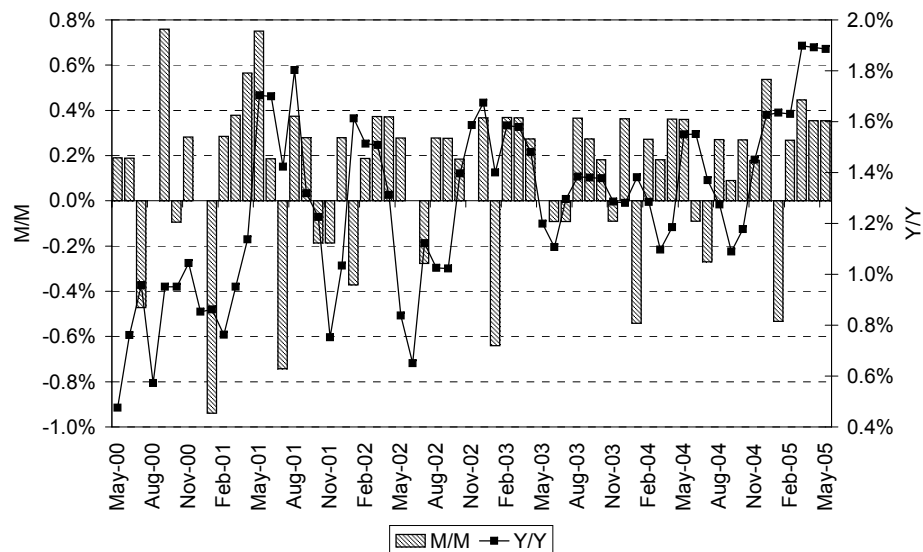
Expenditures



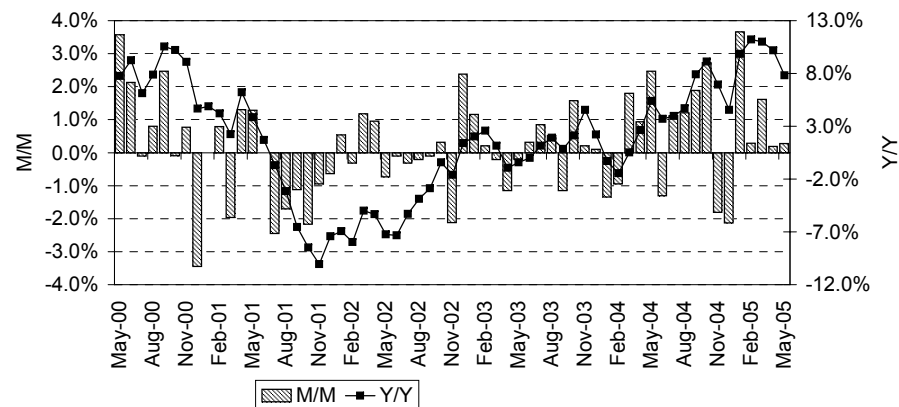
Revenues



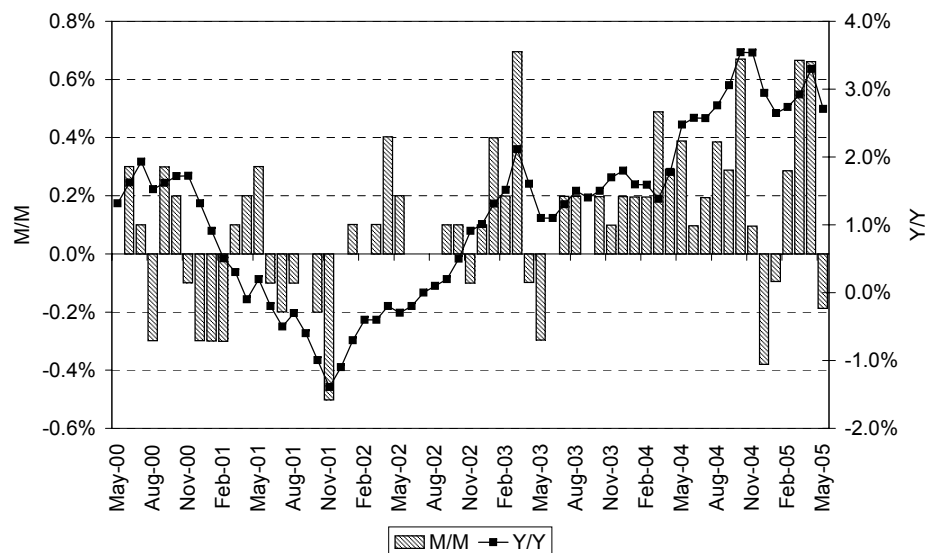
CPI



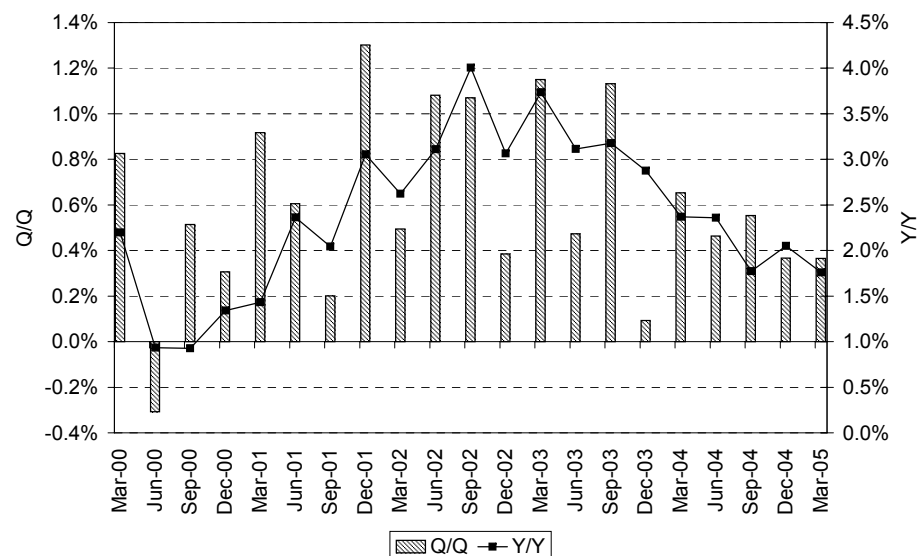
Producer Prices Input Growth

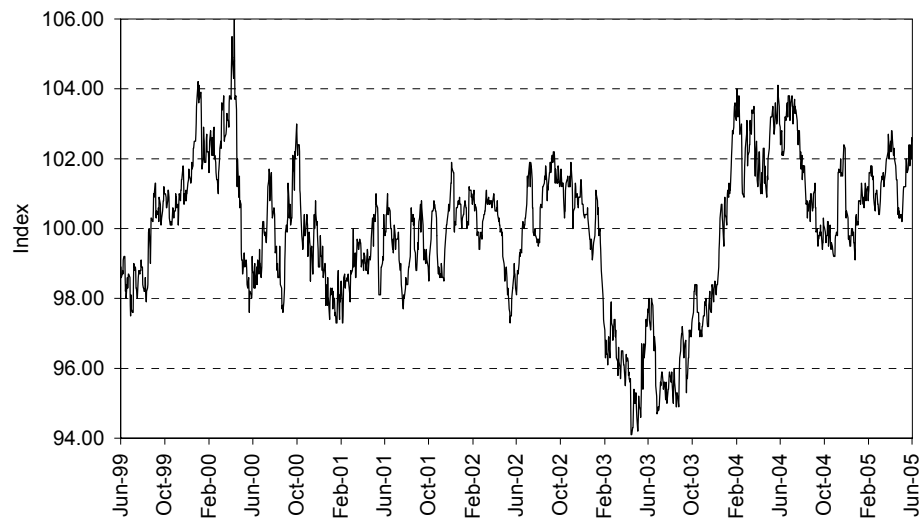
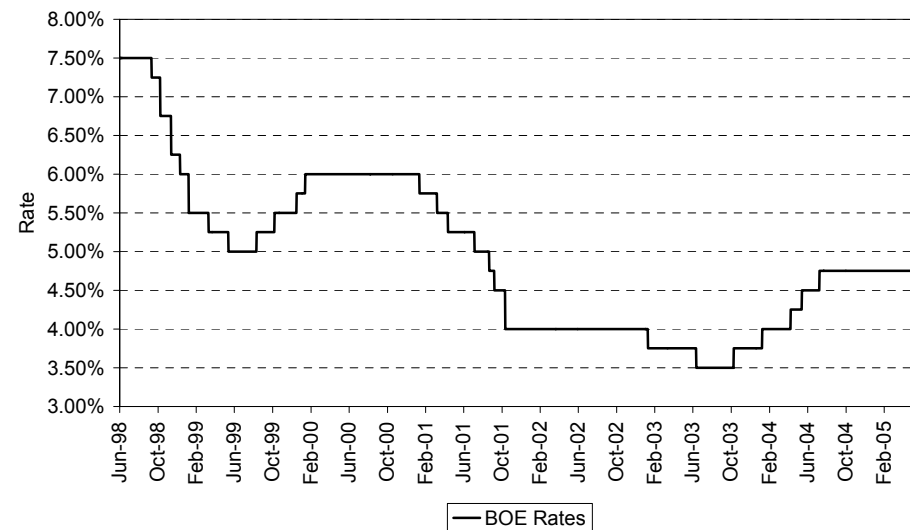
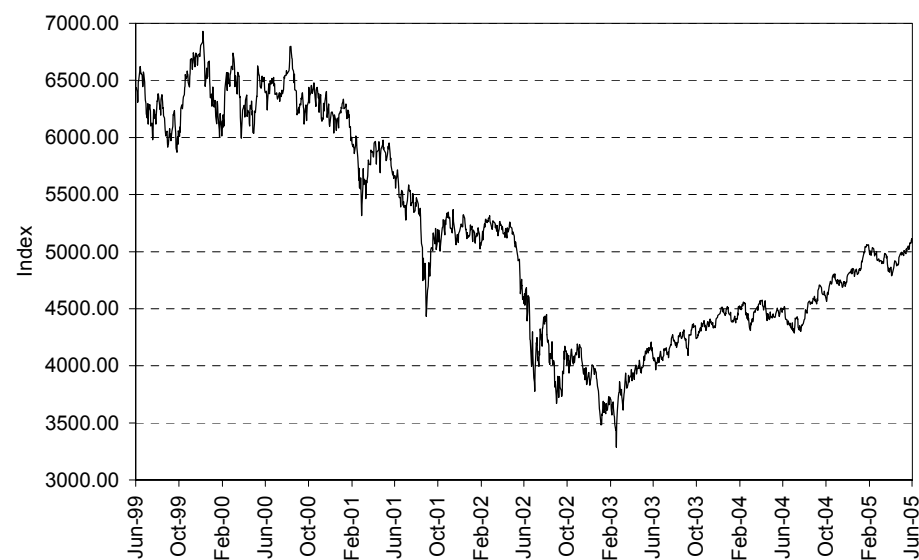


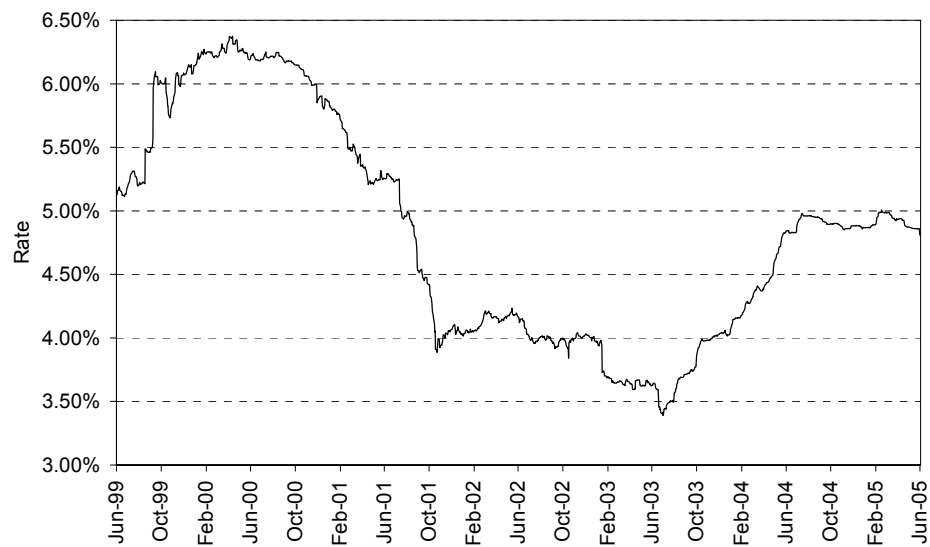
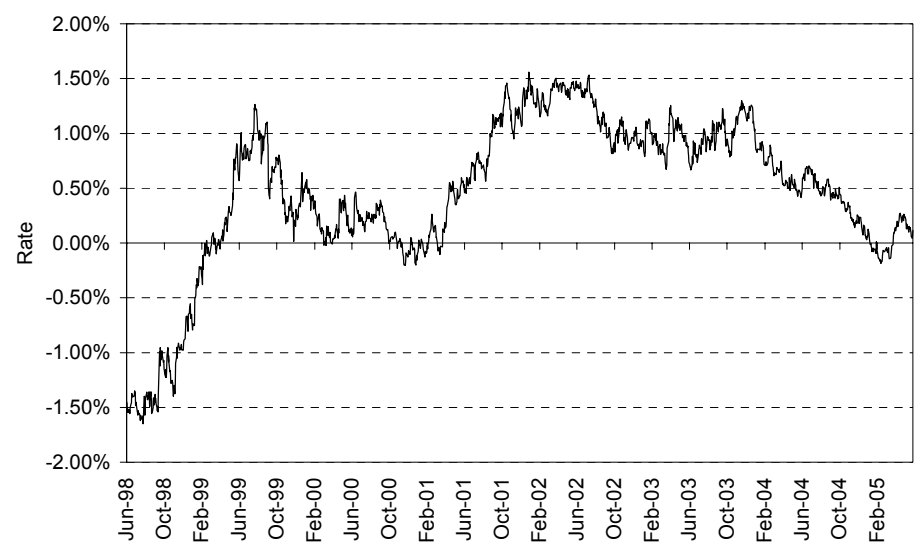
Producer Prices Output Growth



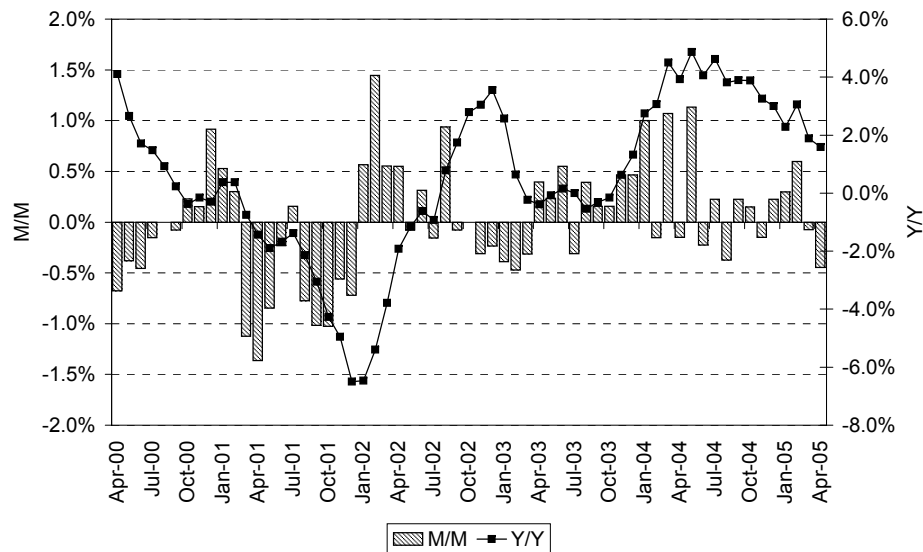
GDP Deflator Growth



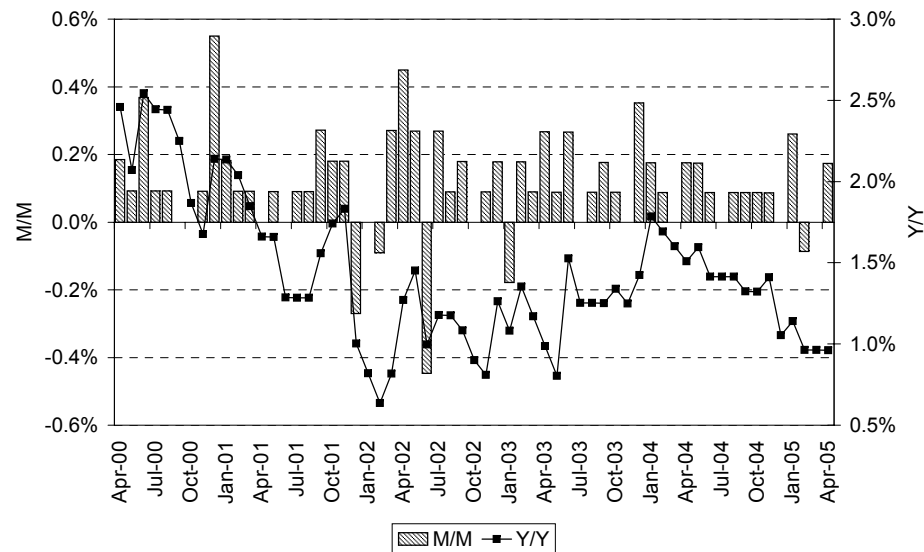
Sterling Trade Weighted Index**BOE Overnight Rate****FTSE 100**

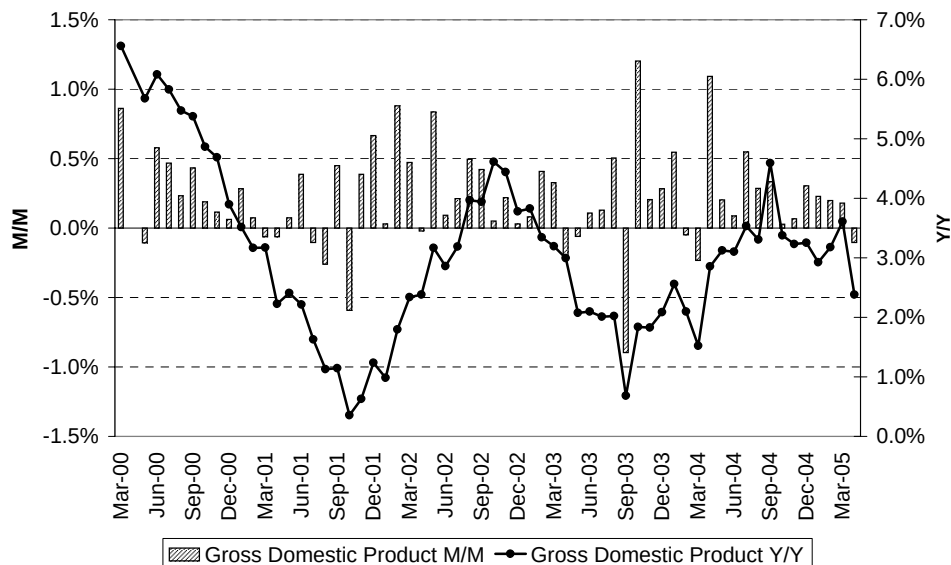
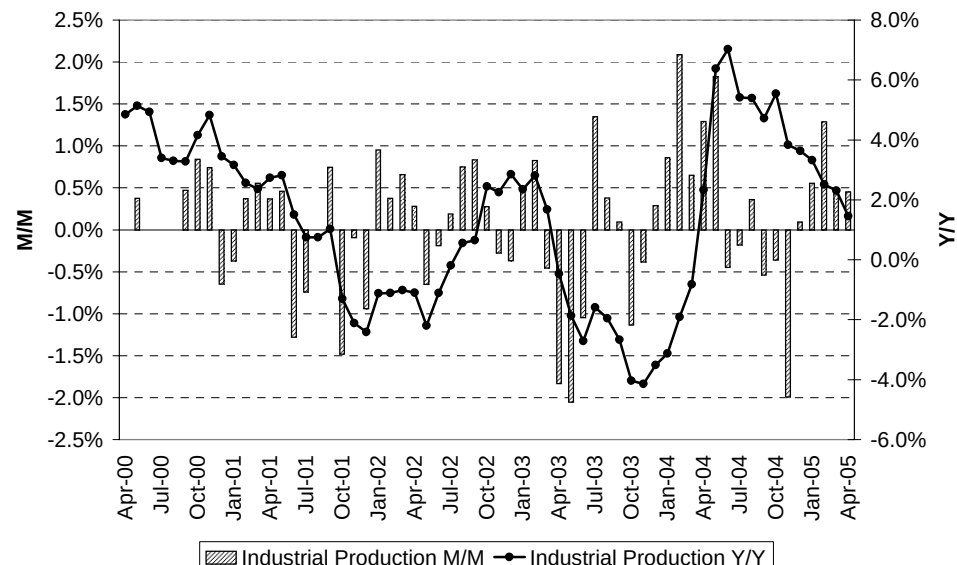
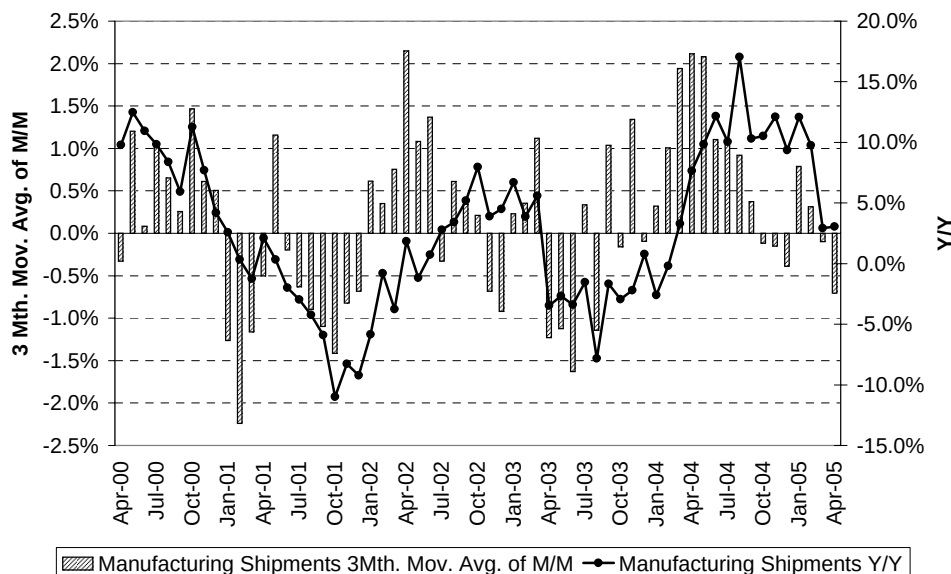
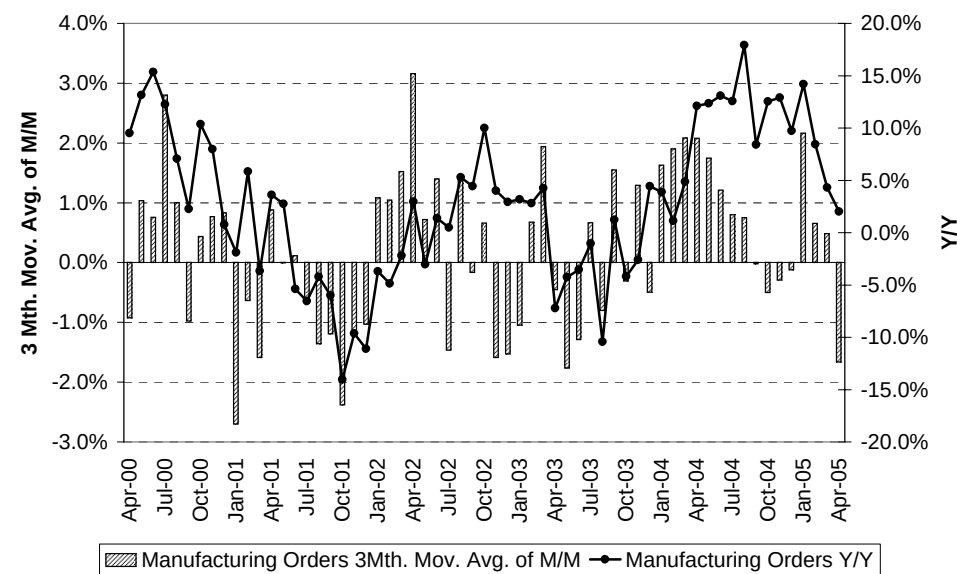
3M Libor**UK 30Y Rate****UK 10Y Rate****UK 10Y-3M Libor**

Leading Indicator Growth

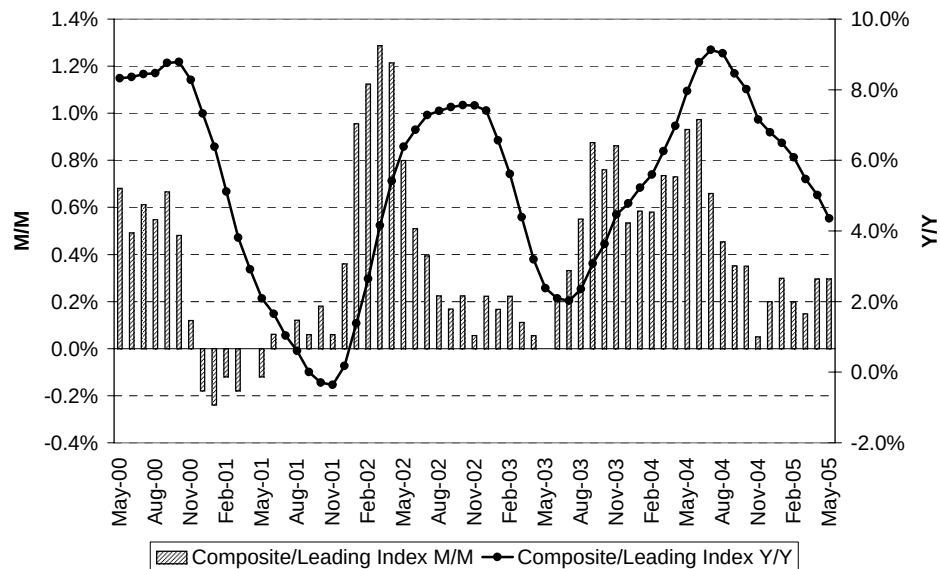


Coincident Indicator Growth



Real Gross Domestic Product**Industrial Production****Manufacturing Shipments****Manufacturing Orders**

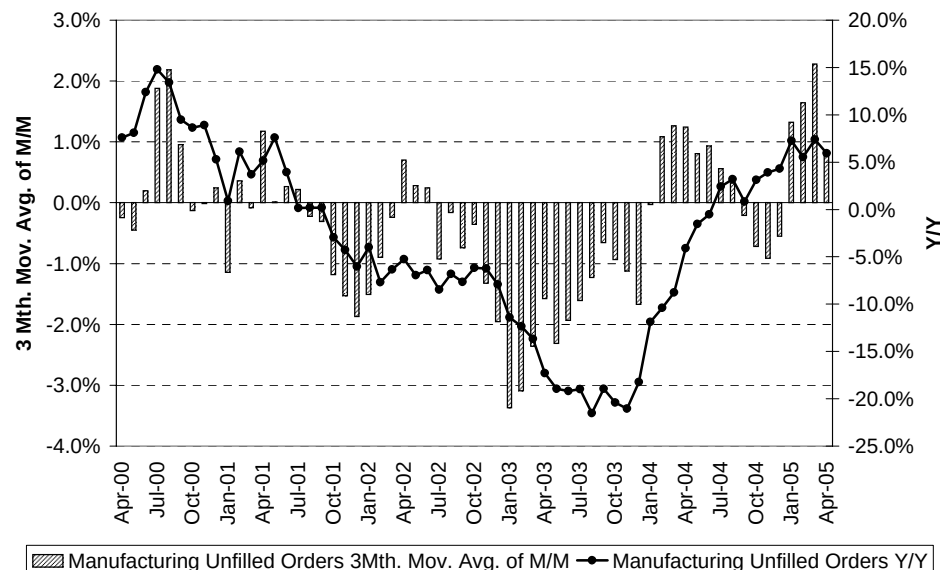
Composite / Leading Index



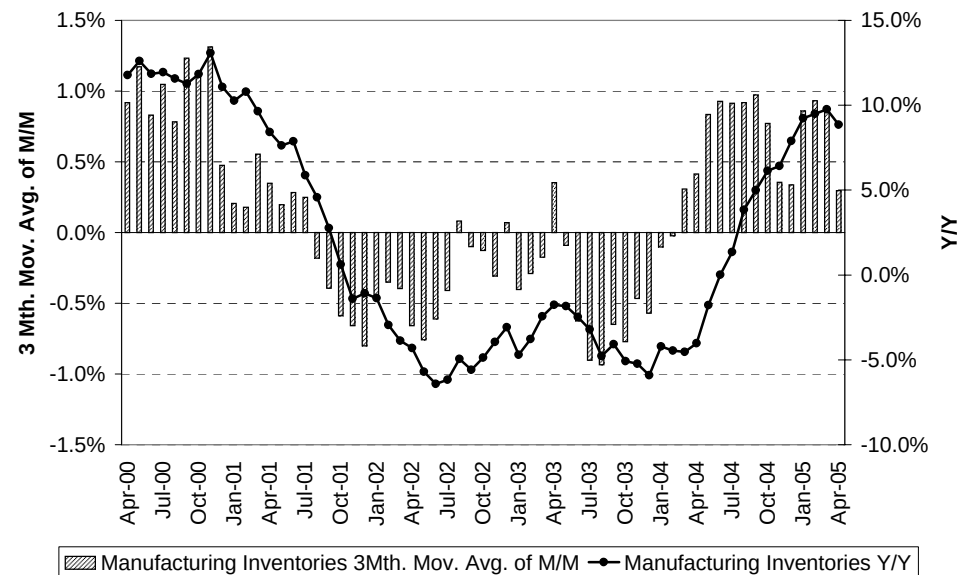
Labor Productivity

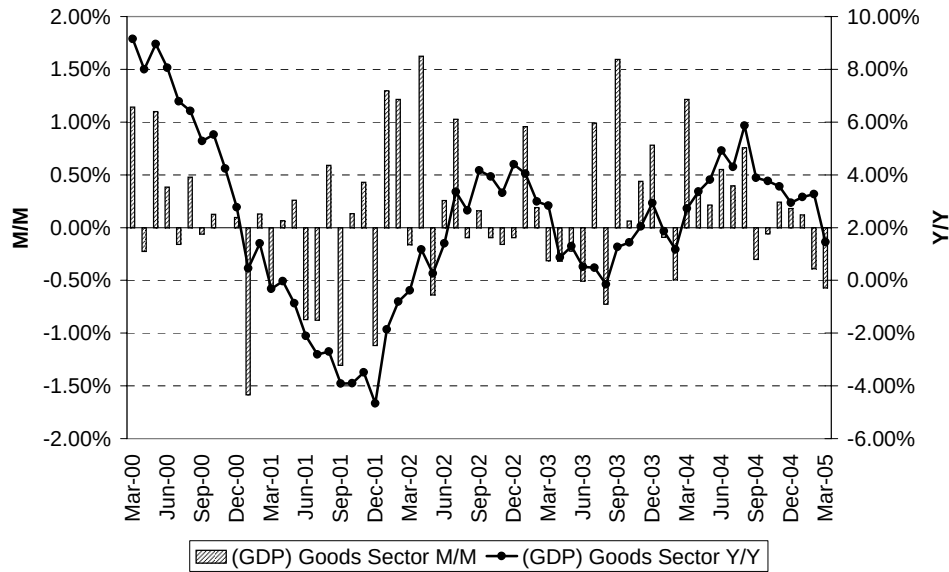
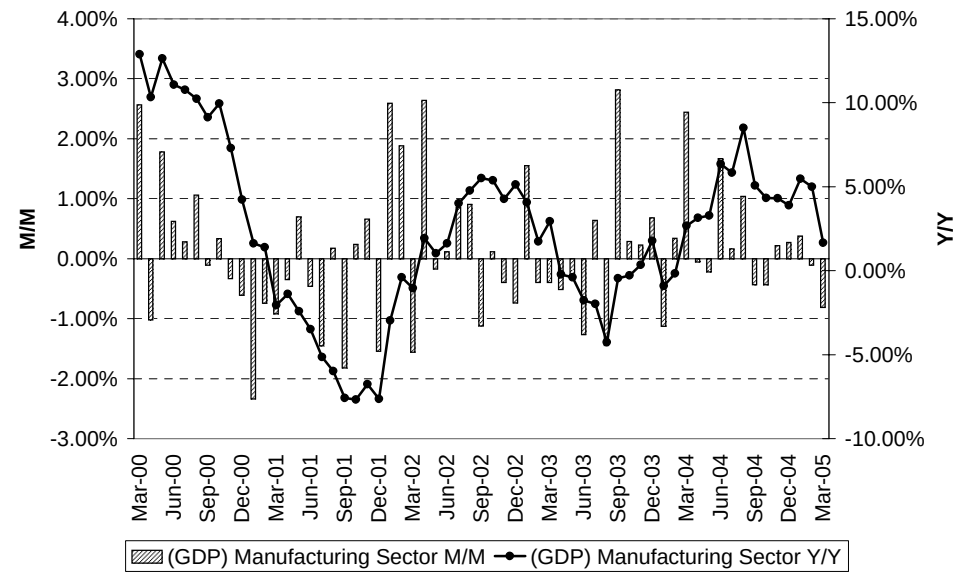
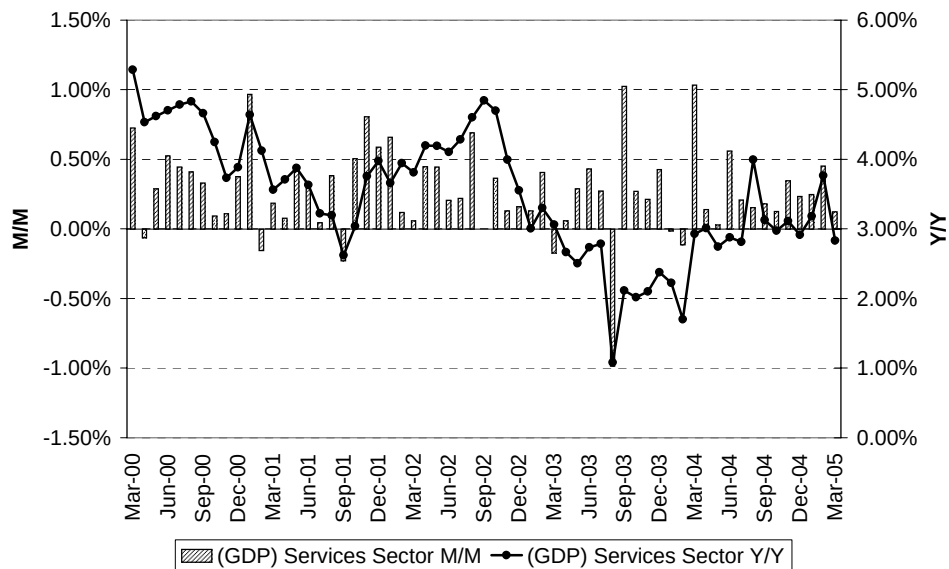
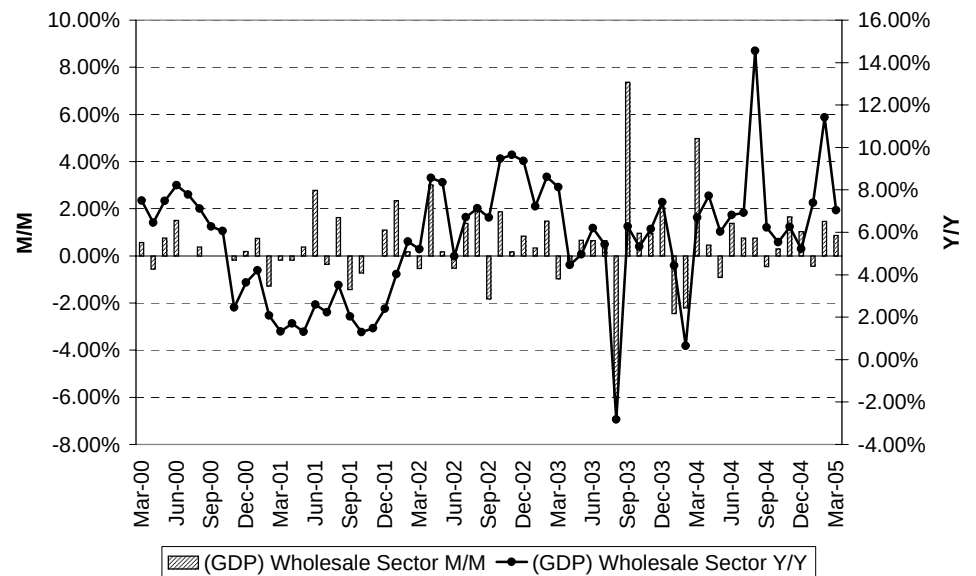


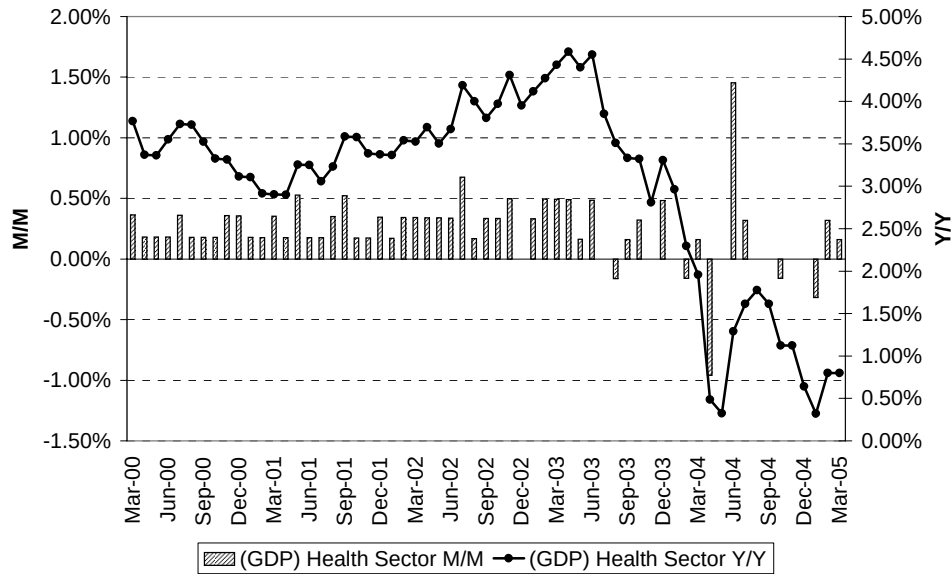
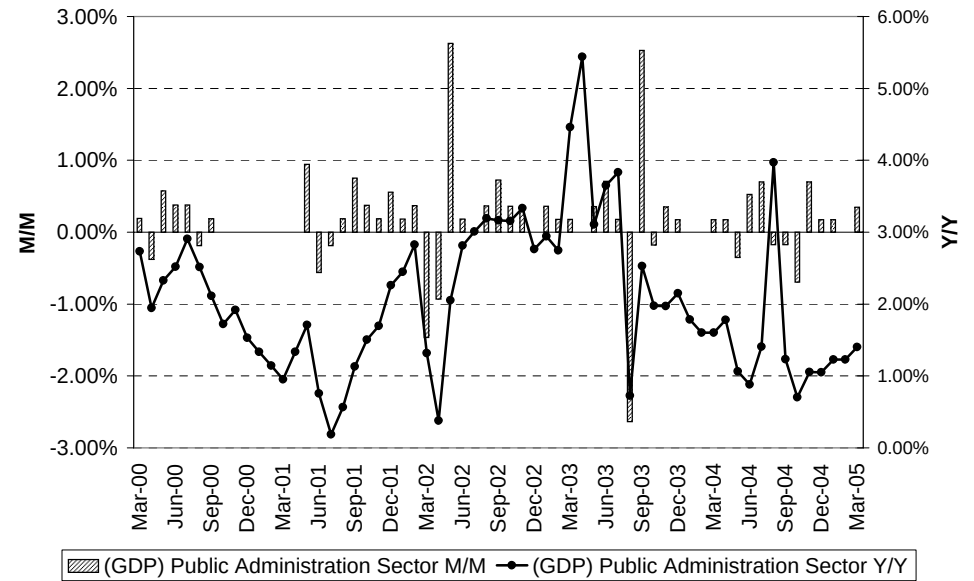
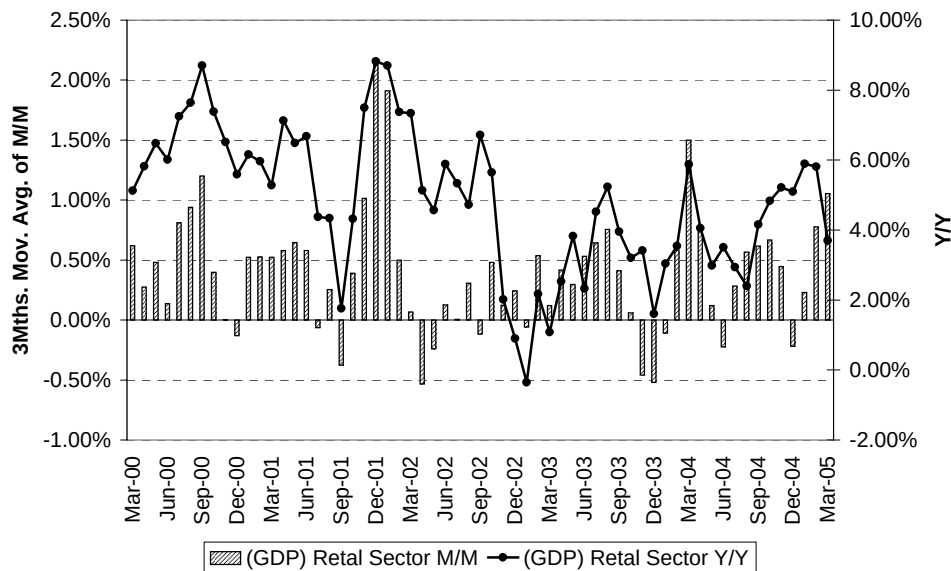
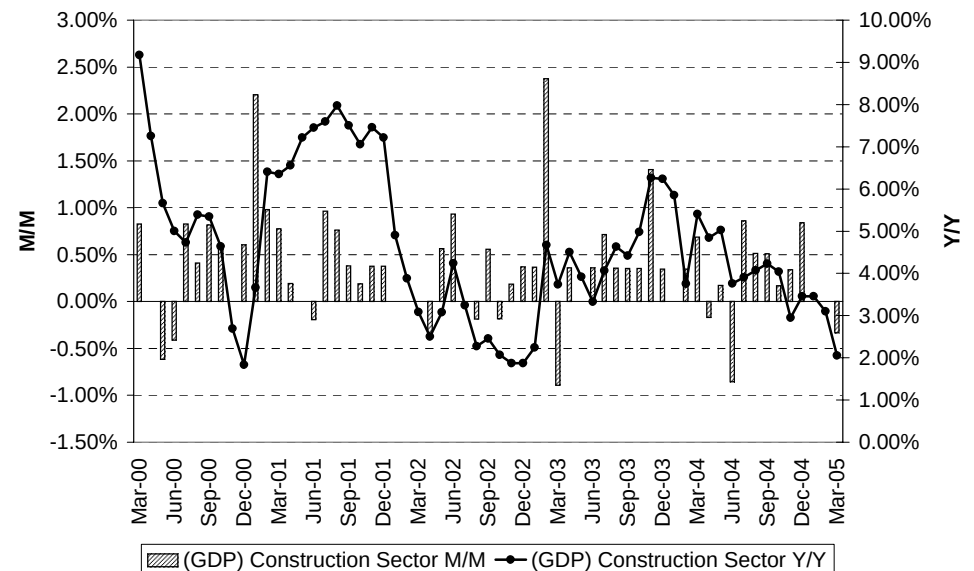
Manufacturing Orders Unfilled



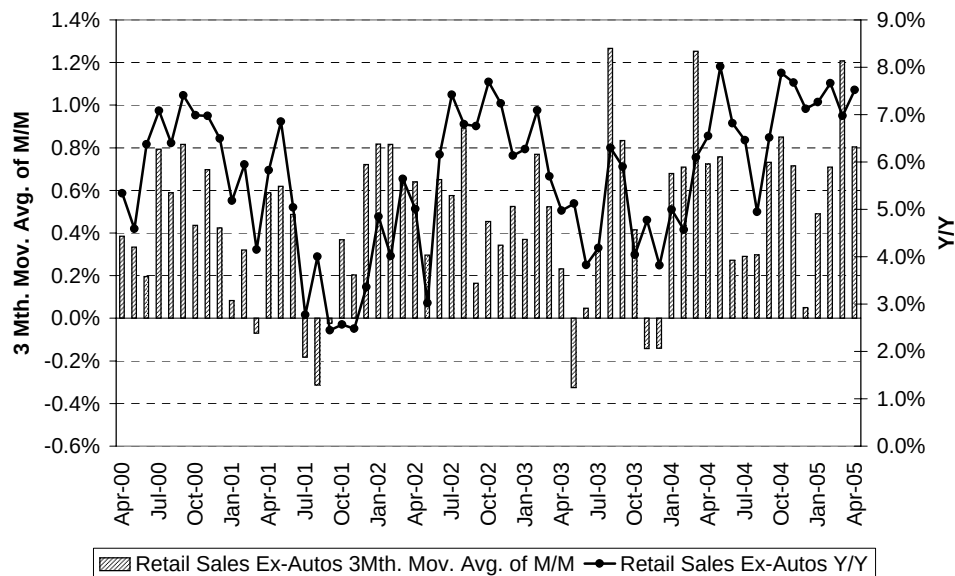
Manufacturing Inventories



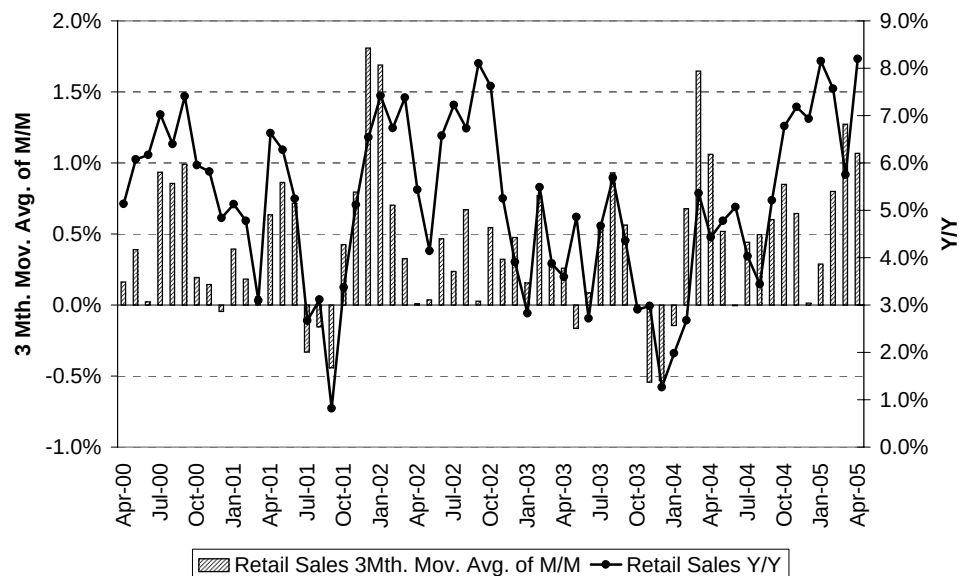
GDP Component: Goods Sector**GDP Component: Manufacturing Sector****GDP Component: Services Sector****GDP Component: Wholesale Sector**

GDP Component: Health Sector**GDP Component: Public Admin. Sector****GDP Component: Retail Sector****GDP Component: Construction Sector**

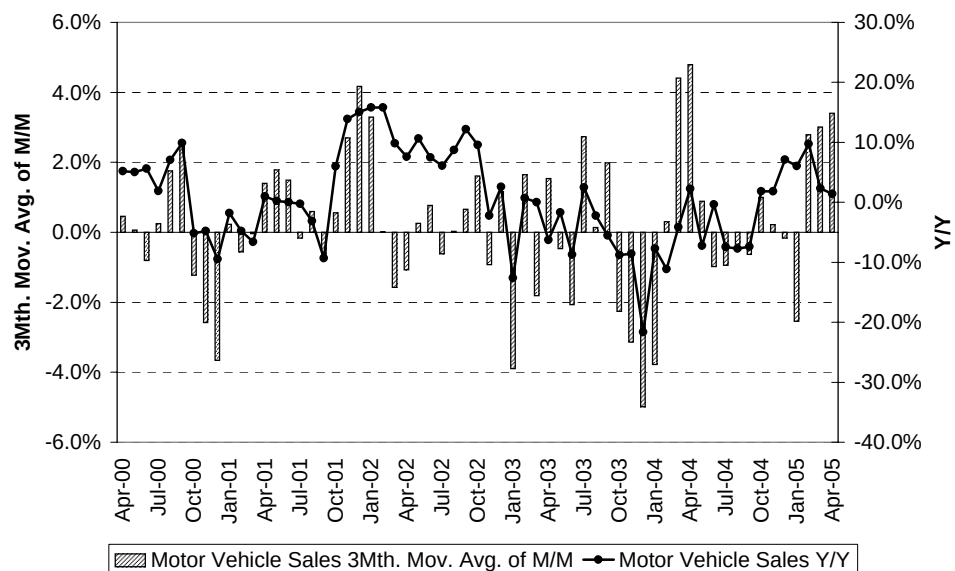
Retail Sales Ex-Autos

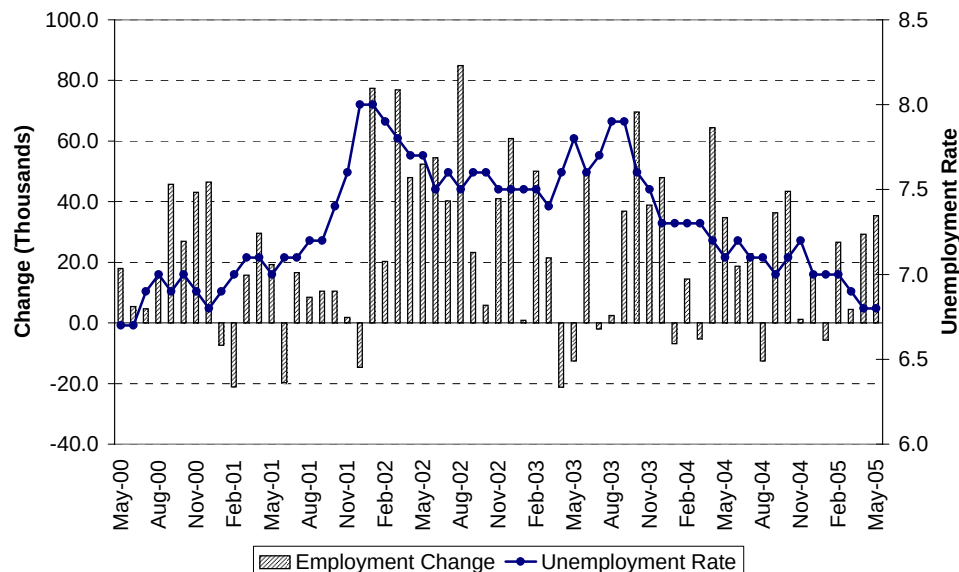
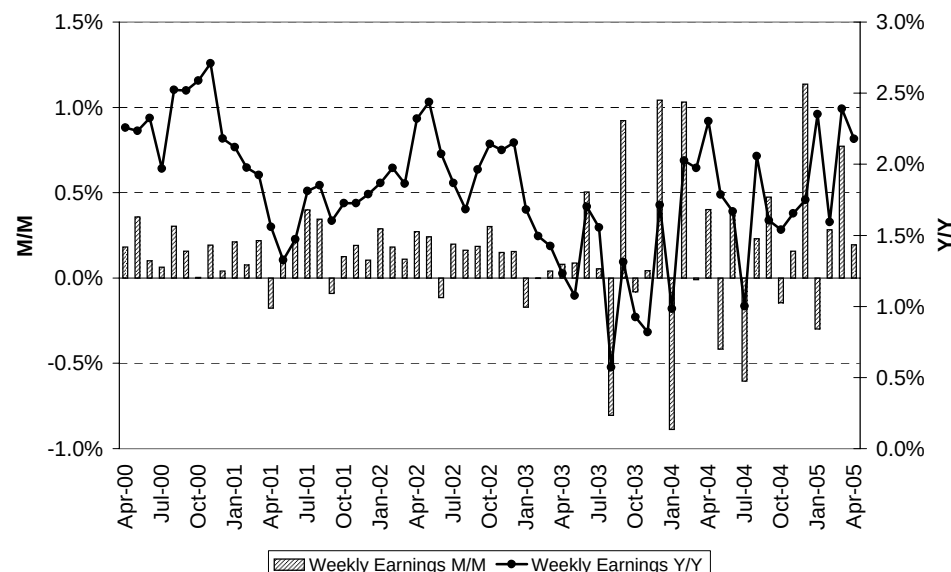
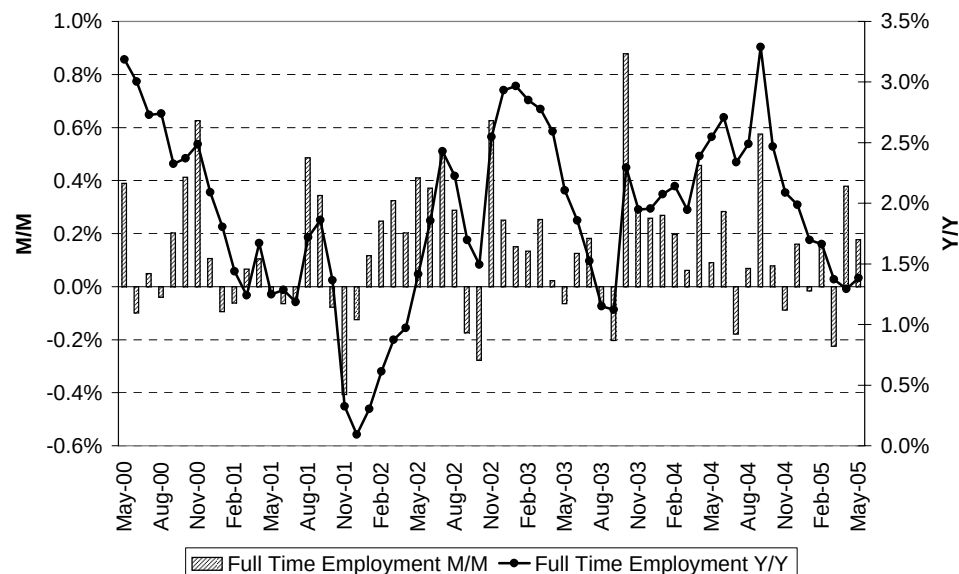
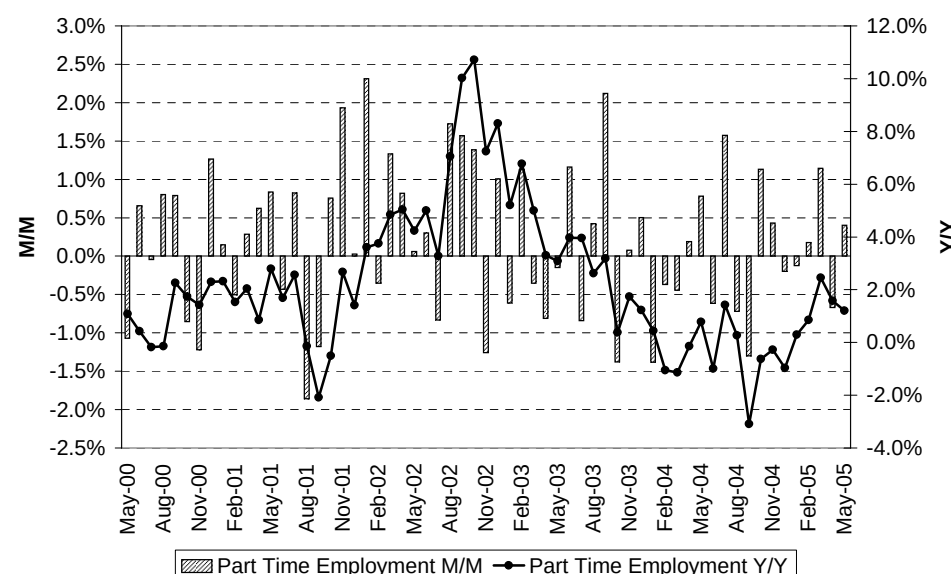


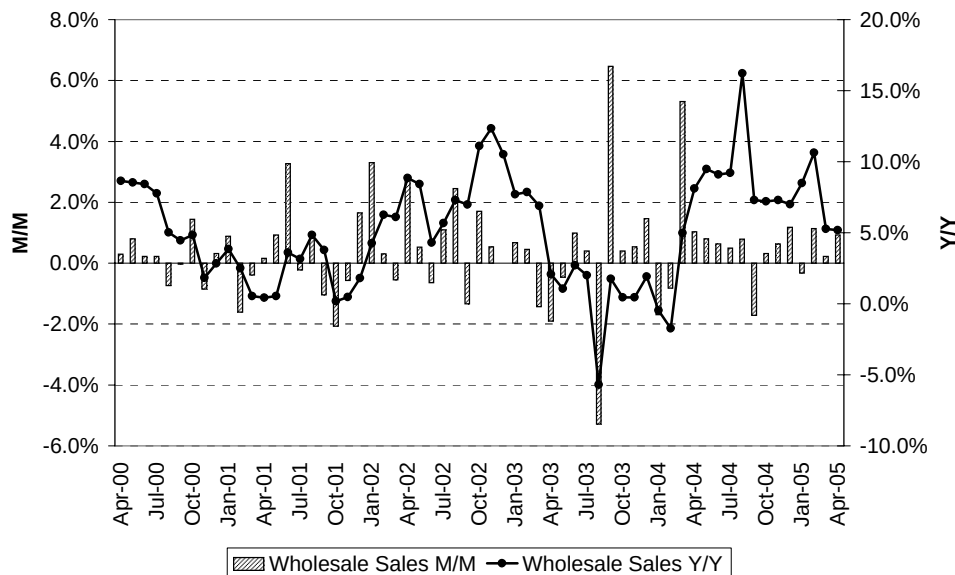
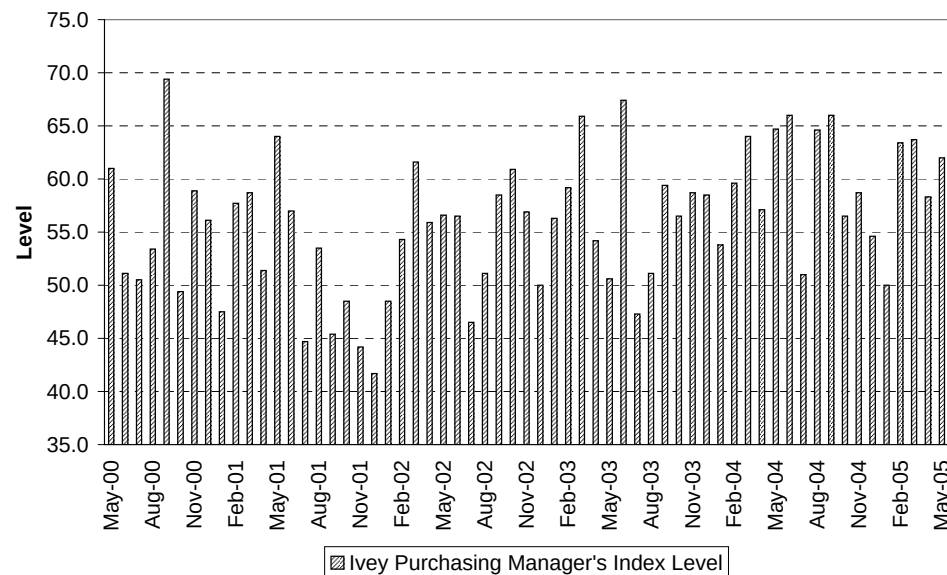
Retail Sales



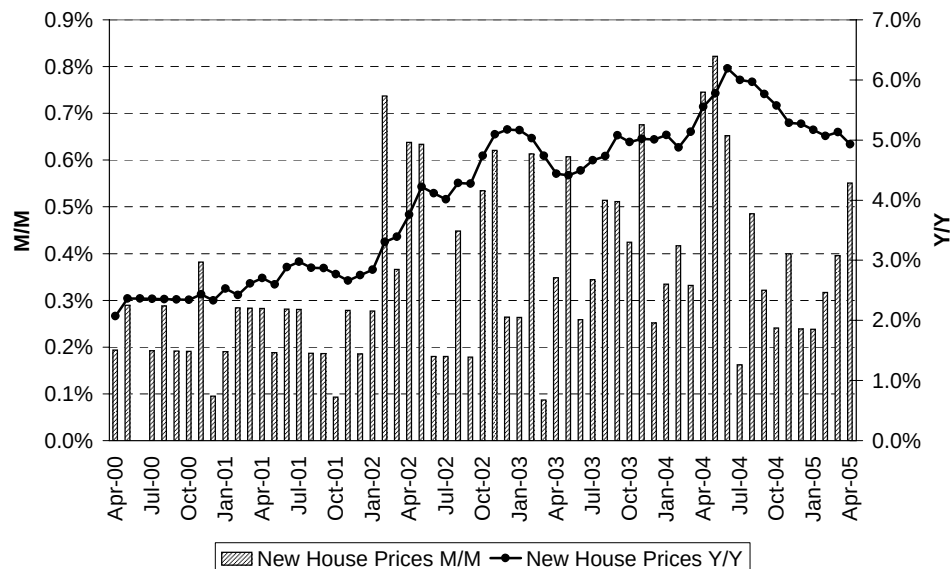
New Motor Vehicle Sales



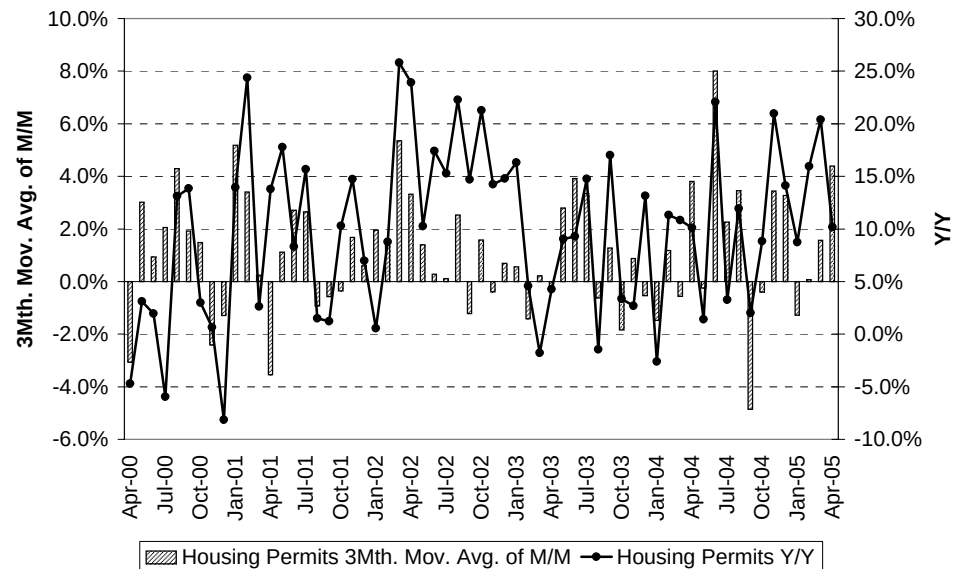
Employment**Weekly Earnings****Full Time Employment****Part Time Employment**

Wholesale Sales**Ivey Purchasing Manager's Index**

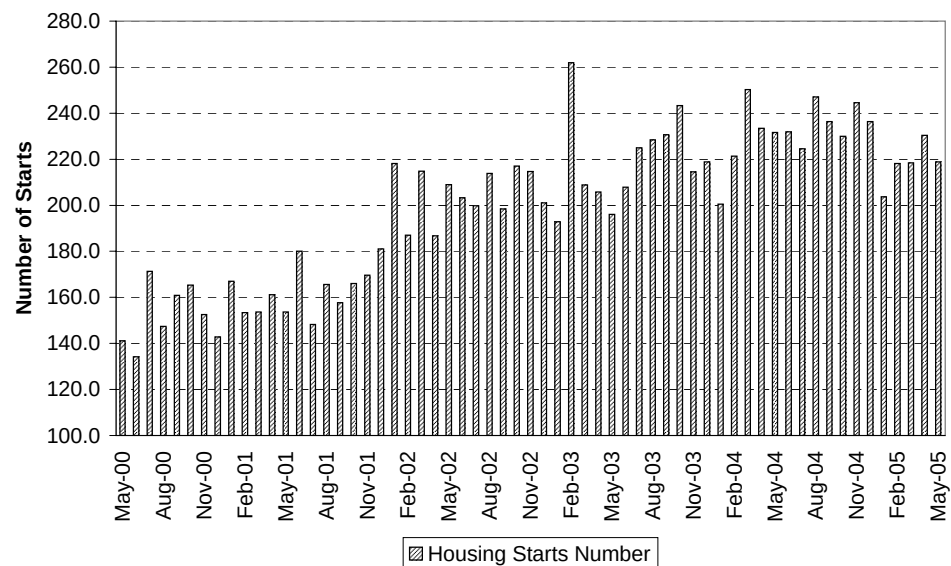
New House Prices



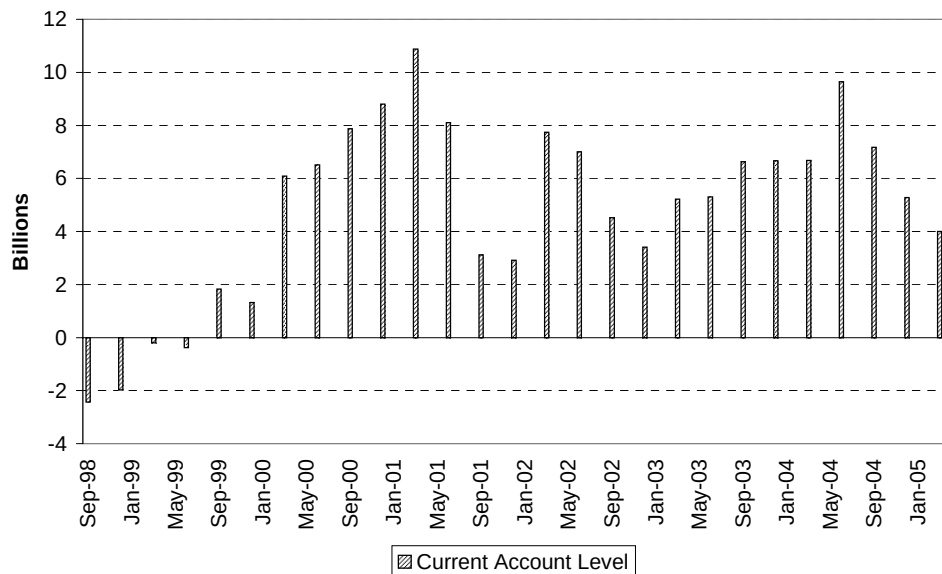
Housing Permits



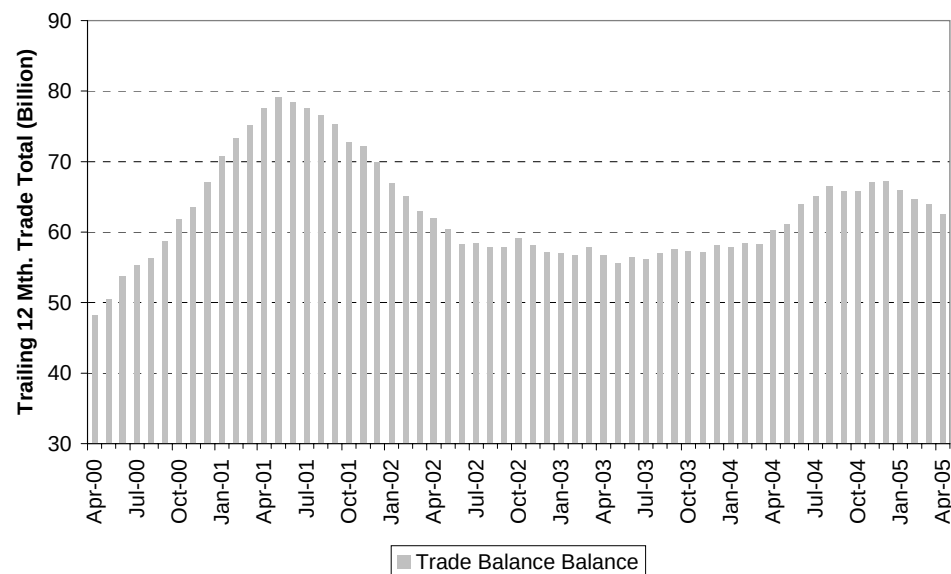
Housing Starts



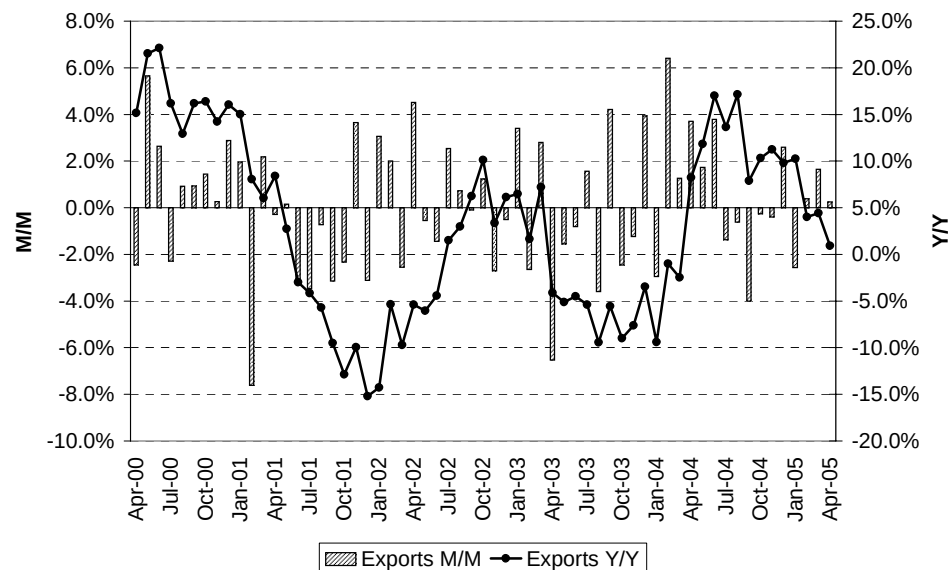
Current Account



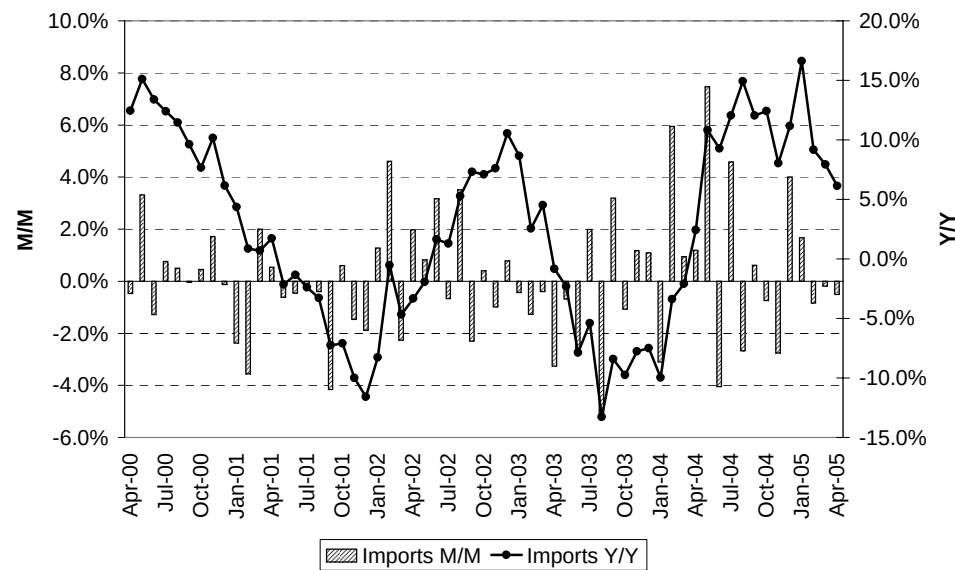
Trade Balance



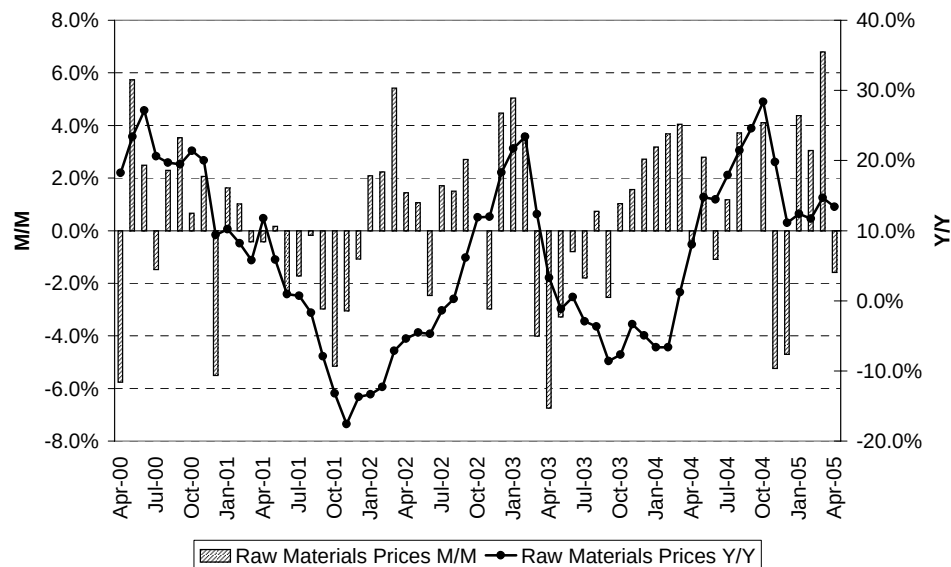
Exports



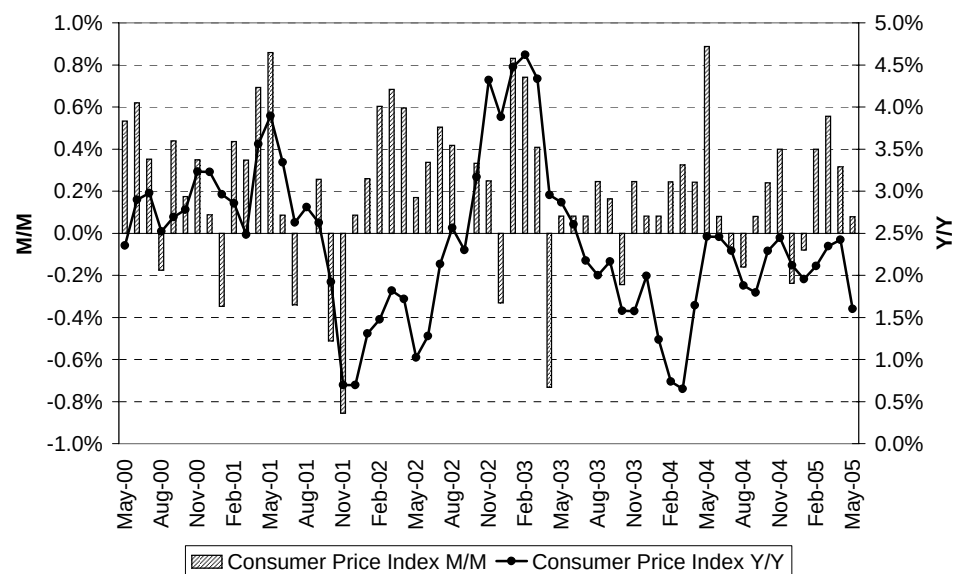
Imports



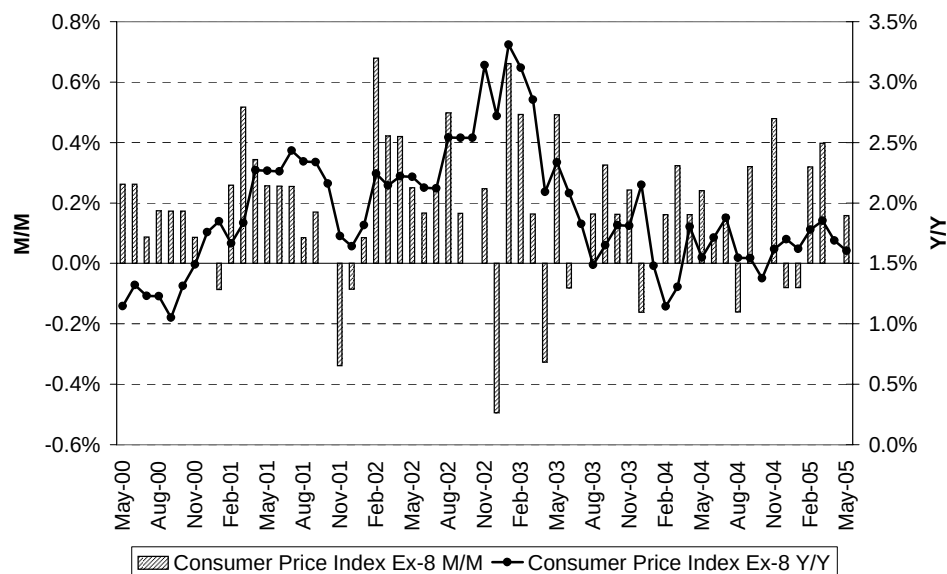
Raw Materials Prices



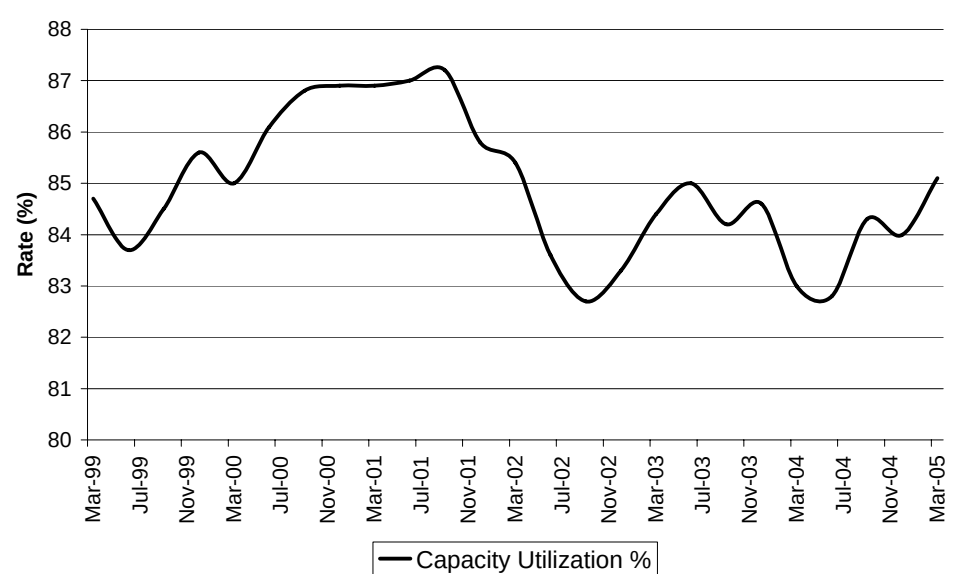
Consumer Price Index



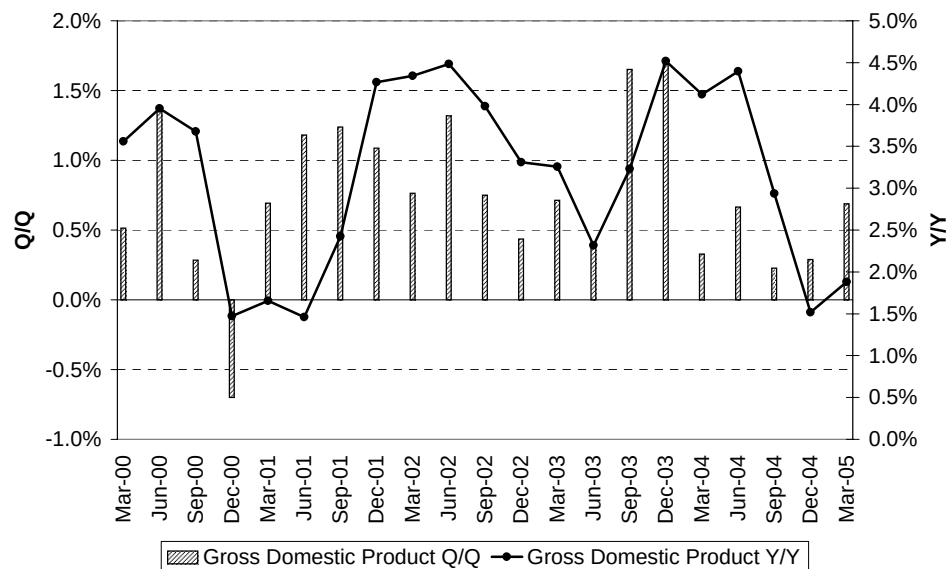
Consumer Price Index Ex-8



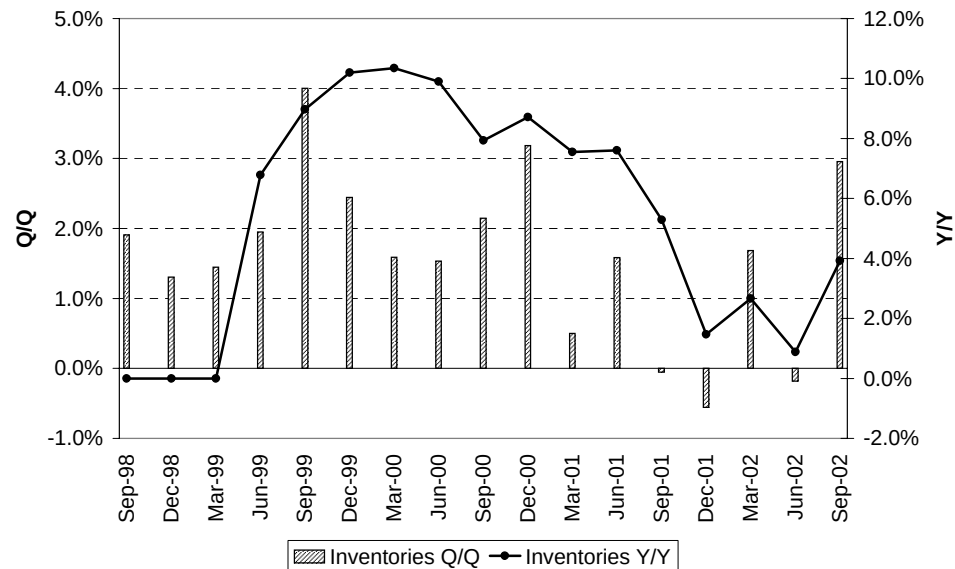
Capacity Utilization



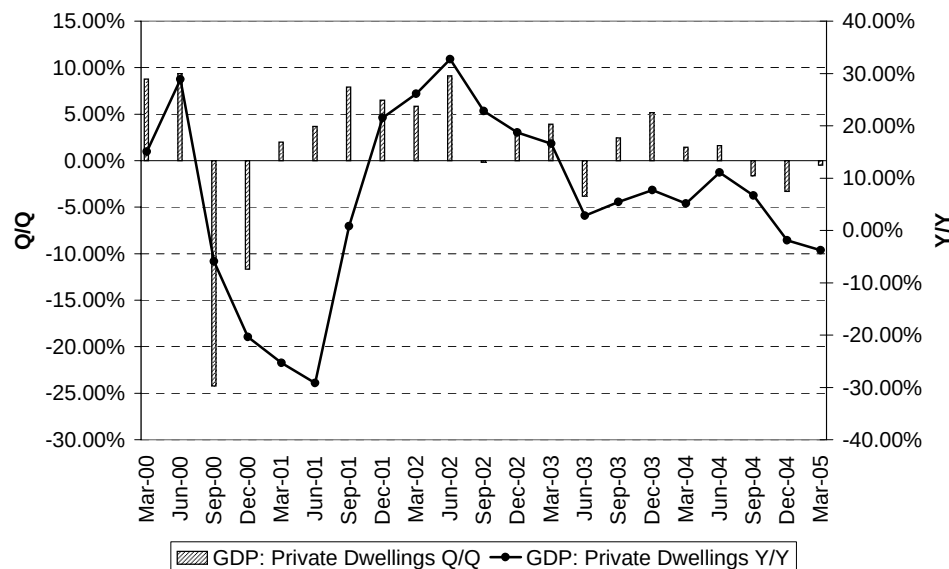
Real Gross Domestic Product



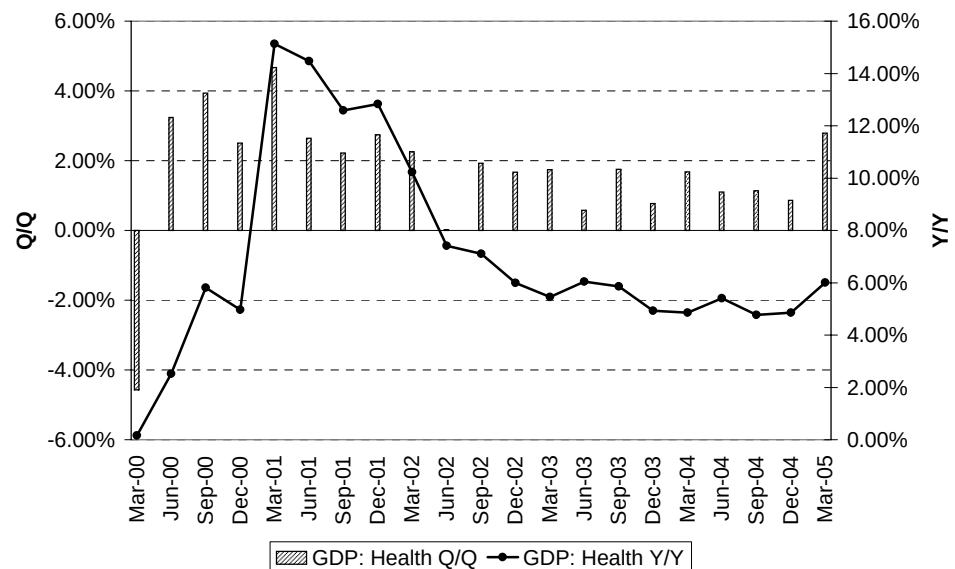
Inventories

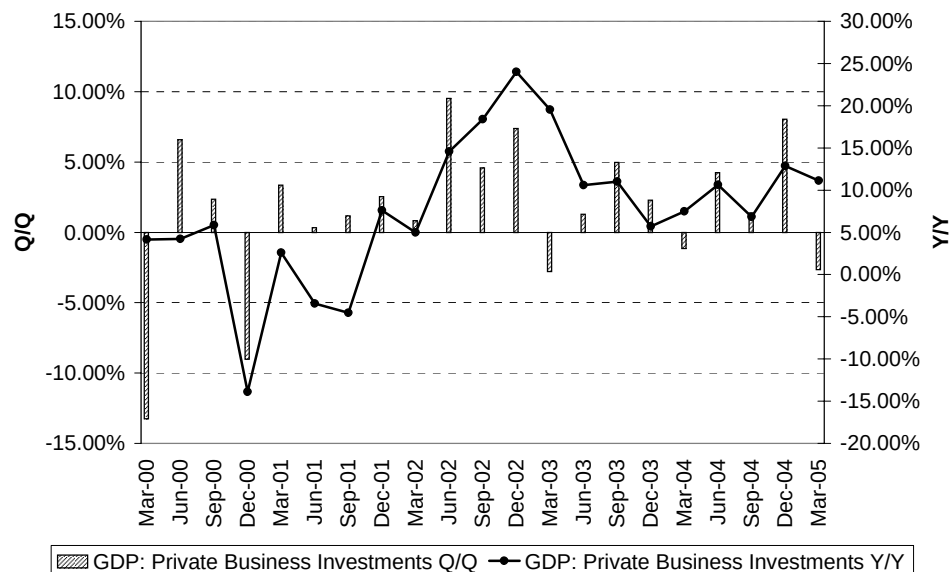
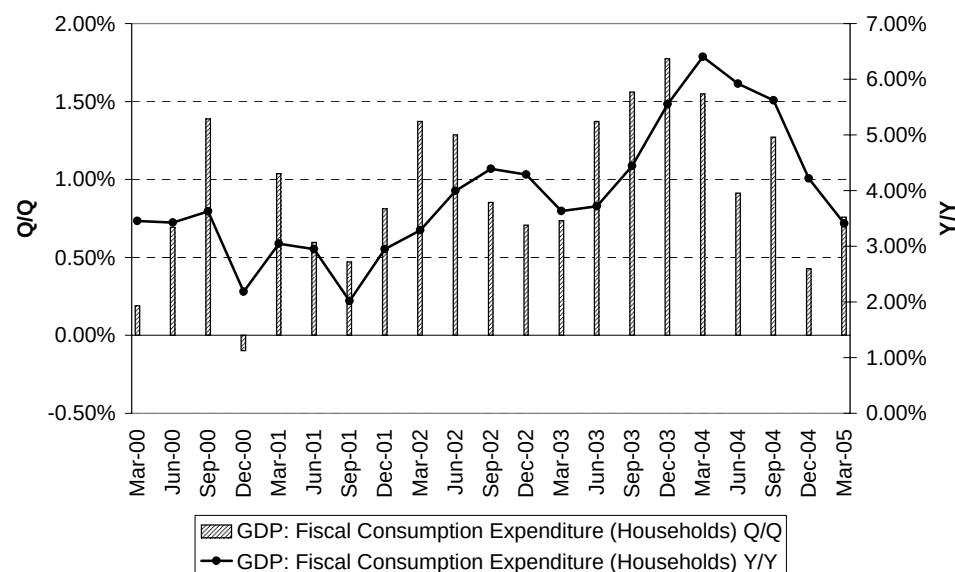
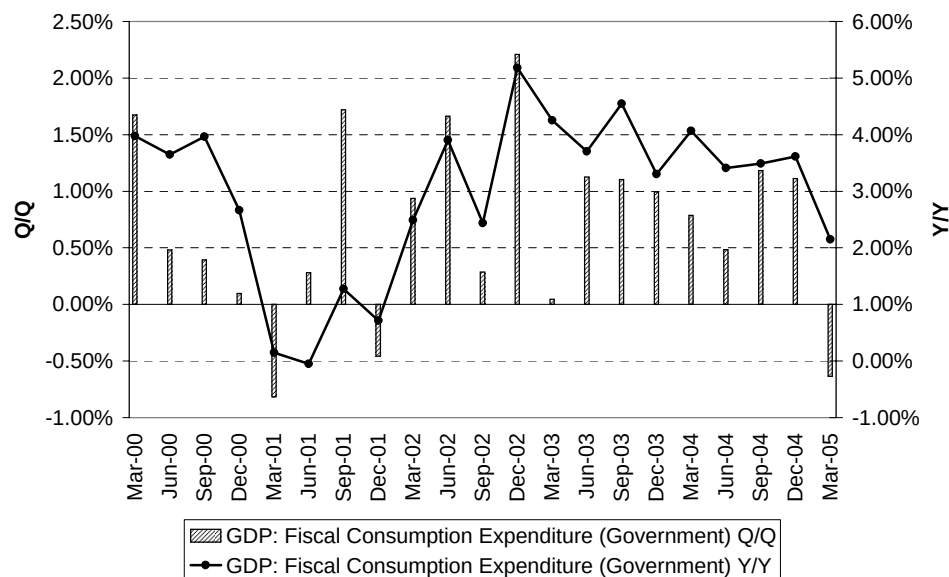
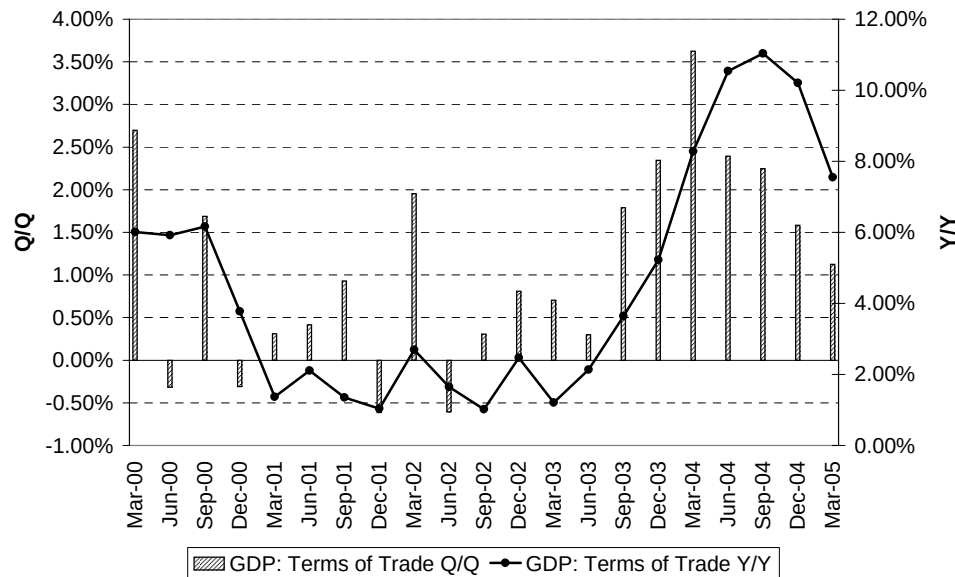


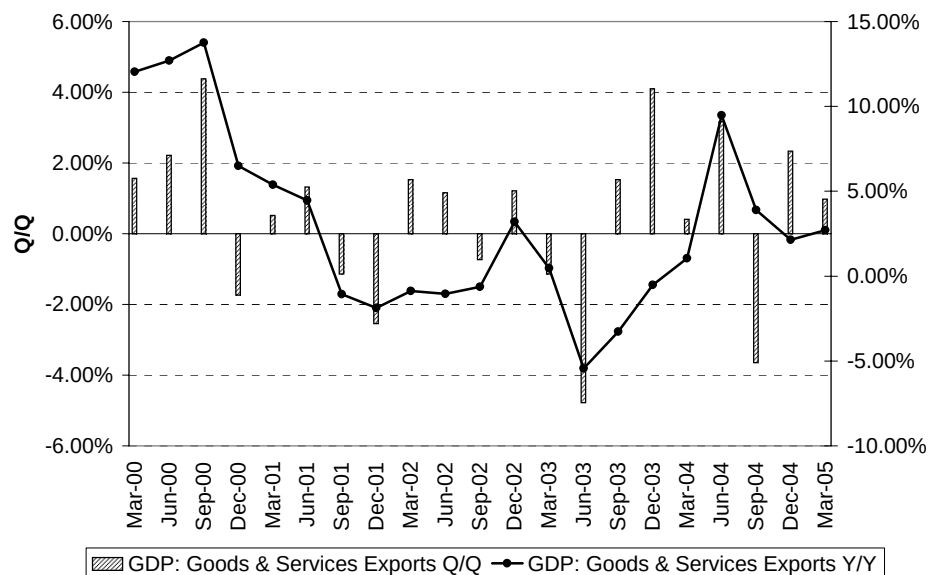
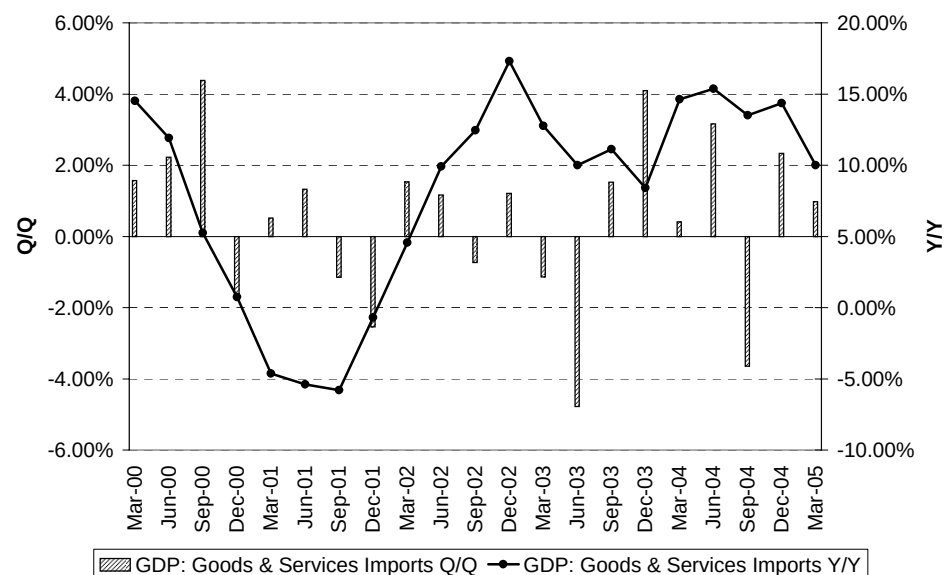
GDP: Private Dwellings

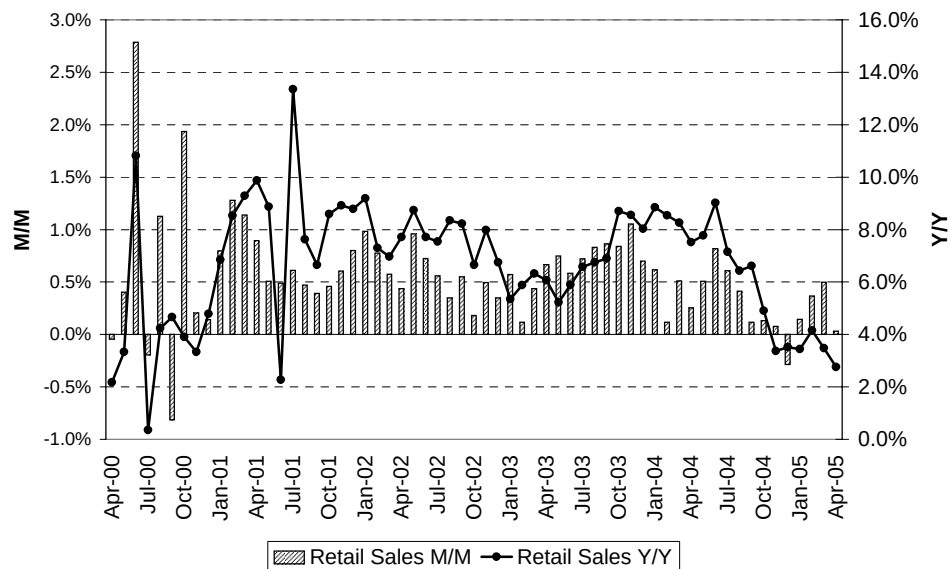
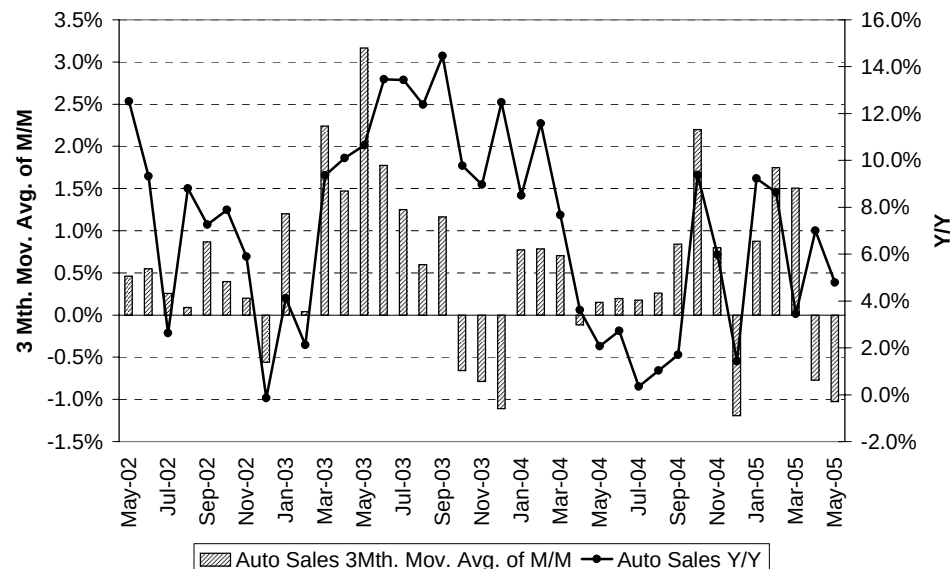


GDP: Health

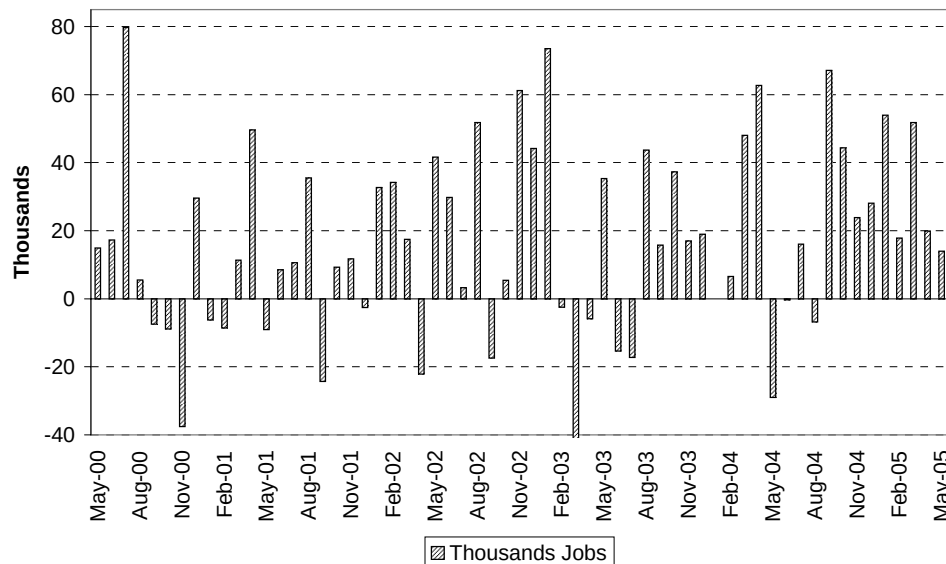


GDP Private Business Investments**GDP: Fiscal Consumption Expenditure (Households)****GDP: Fiscal Consumption Expenditure****GDP: Terms of Trade**

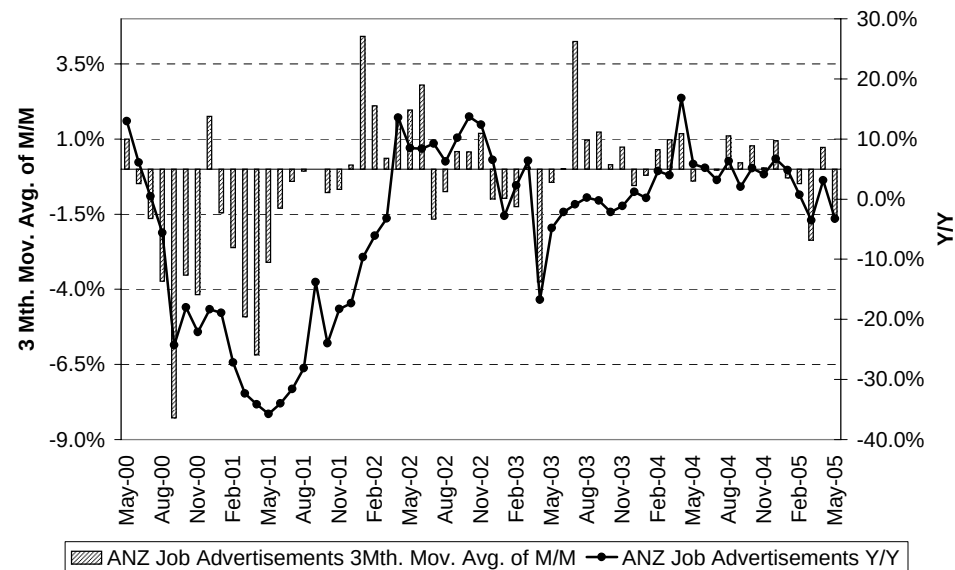
GDP: Goods & Services Exports**GDP: Goods & Services Imports**

Retail Sales**Motor Vehicle Sales**

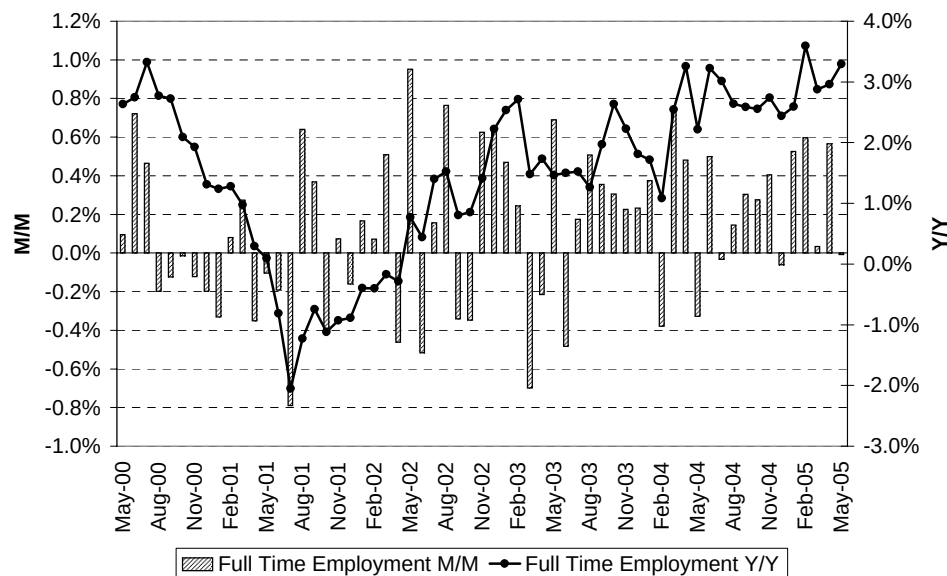
Employment Change



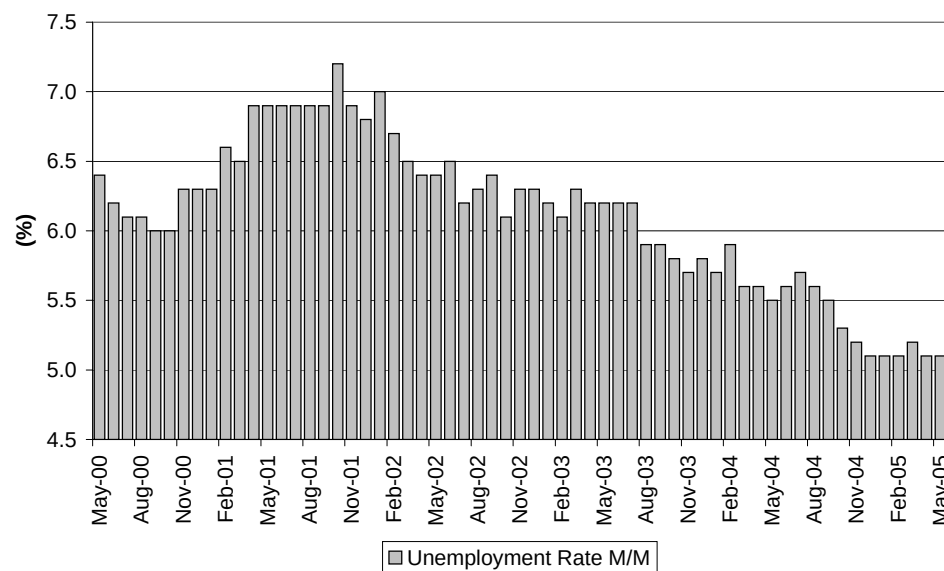
ANZ Job Advertisements



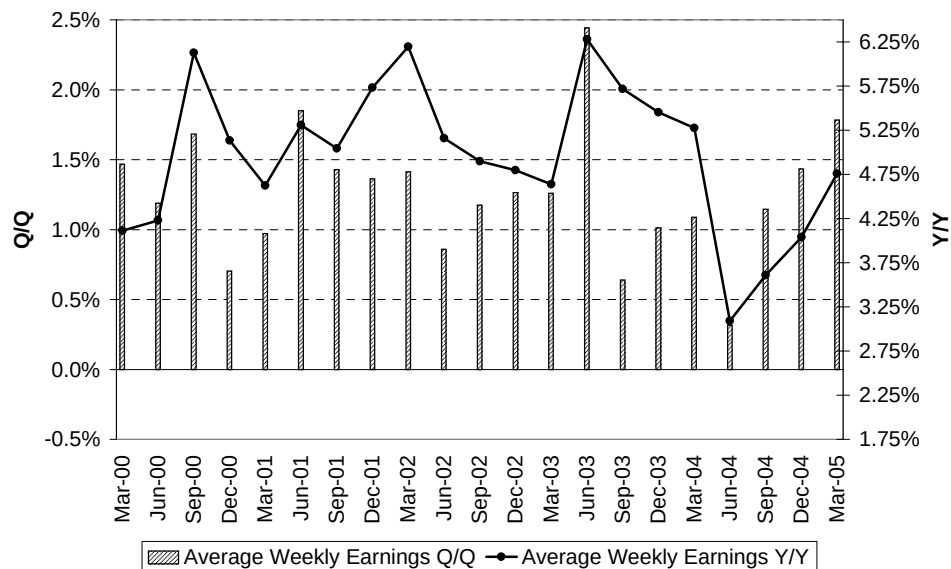
ANZ Job Advertisements



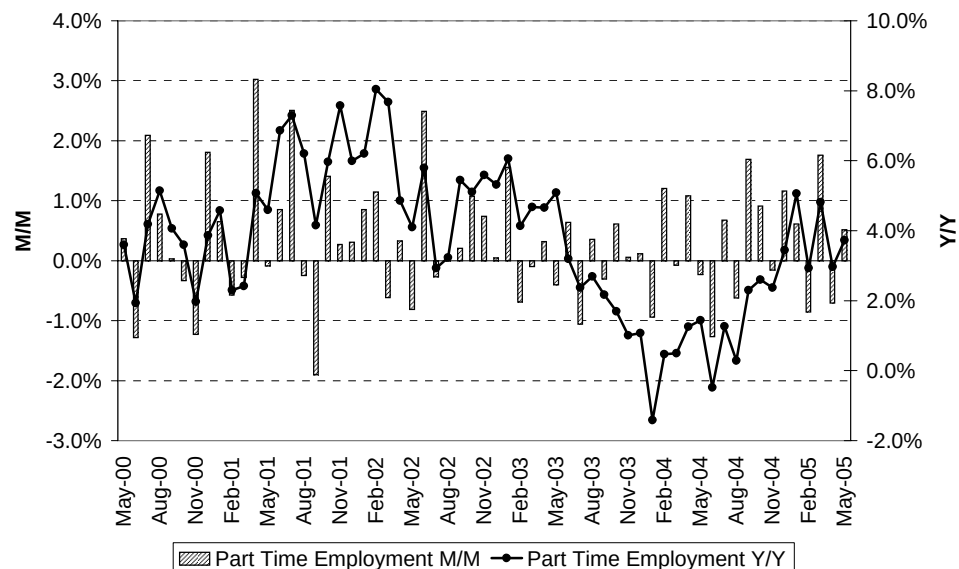
Unemployment Rate



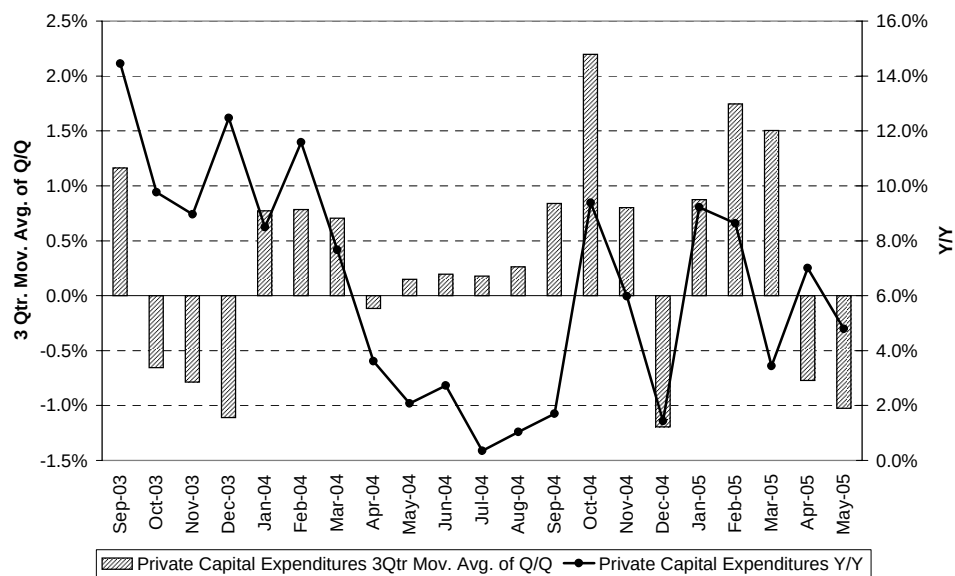
Average Weekly Earnings



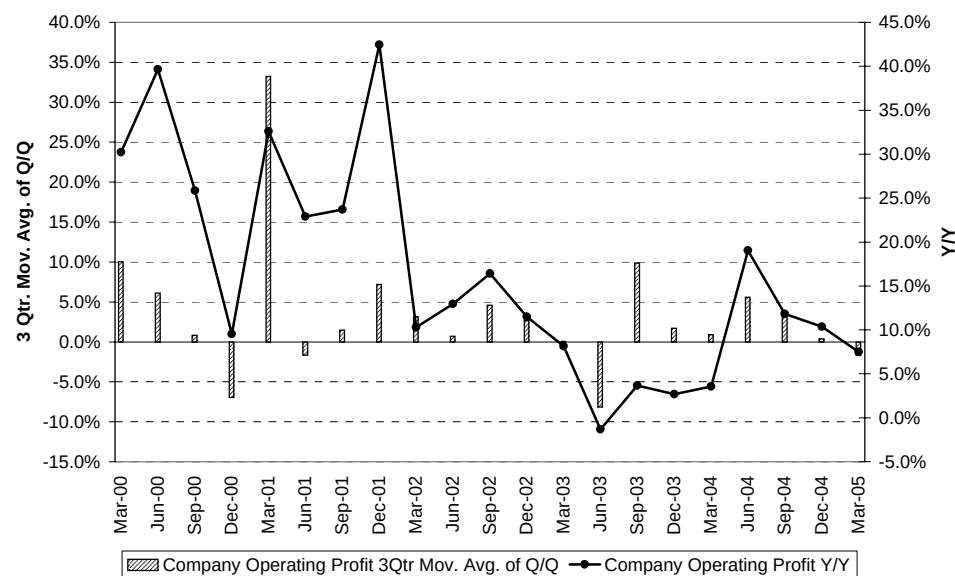
Part Time Employment

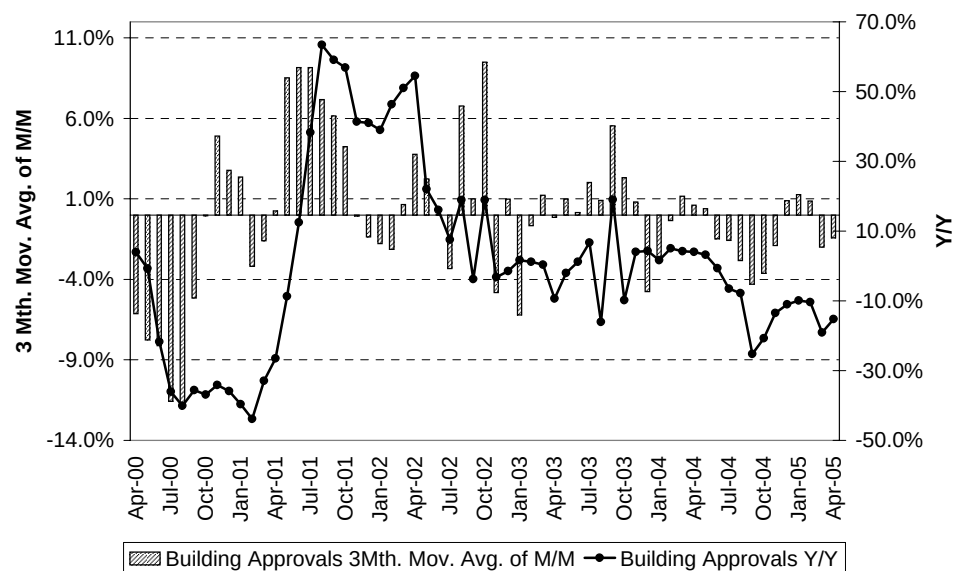
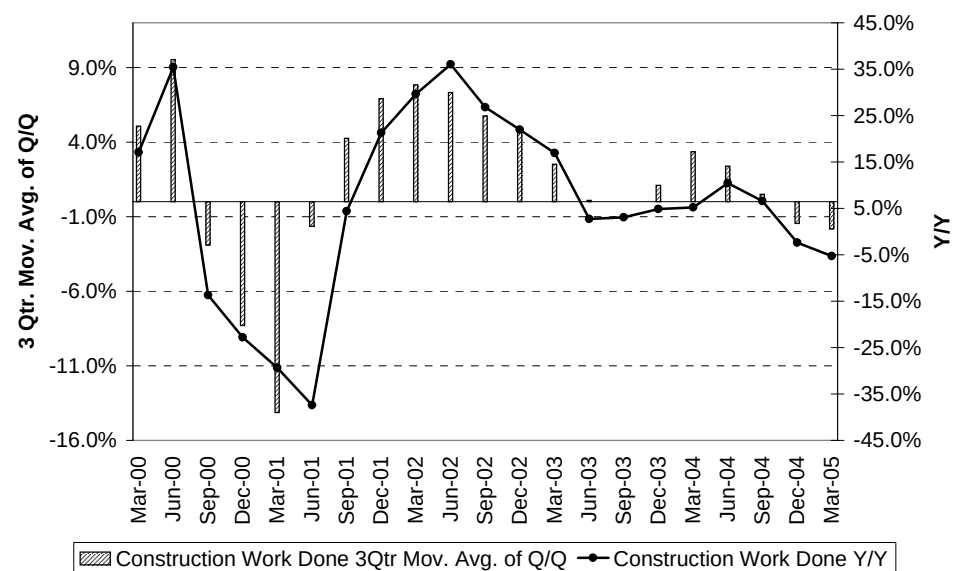
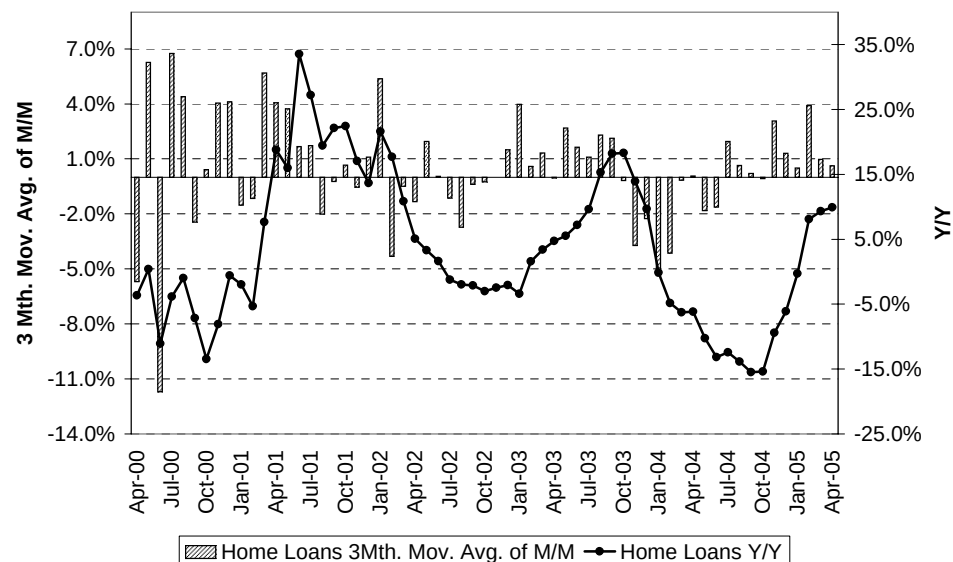


Private Capital Expenditures

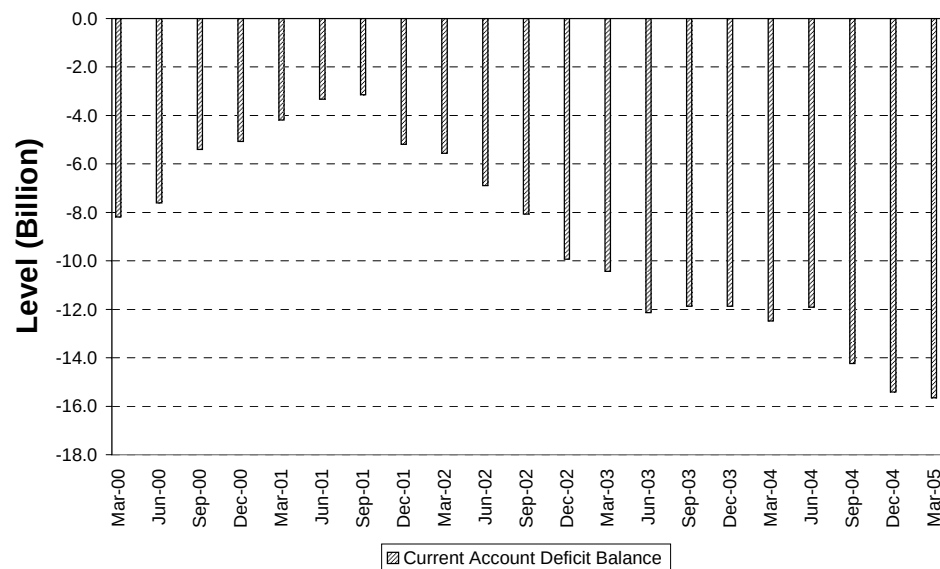


Company Operating Profit

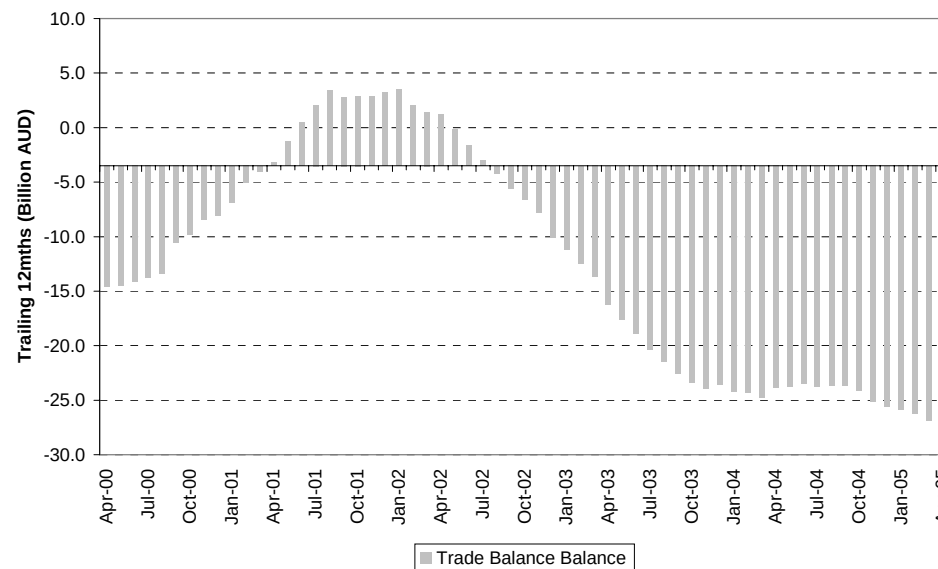


Building Approvals**Construction Work Done****Home Loans**

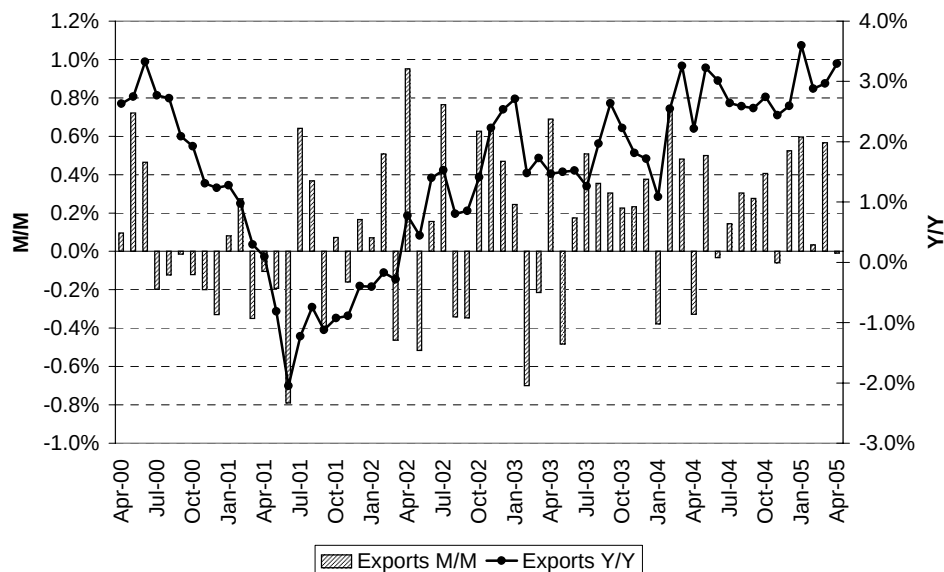
Current Account Balance



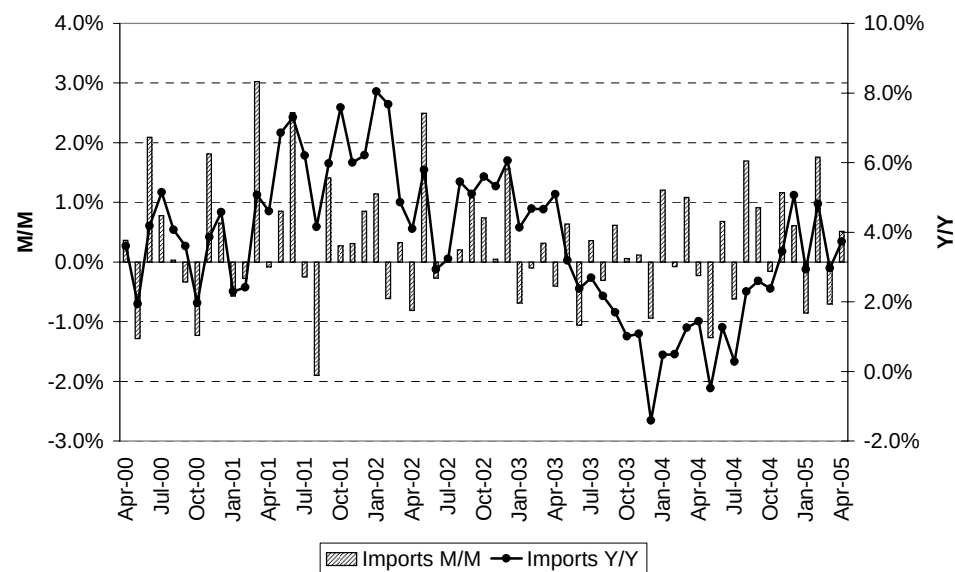
Trade Balance



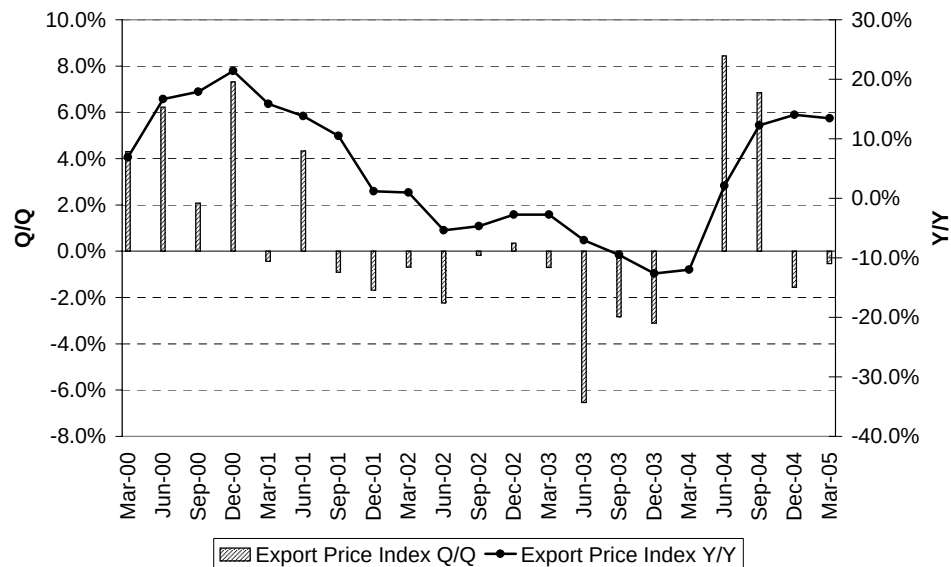
Exports



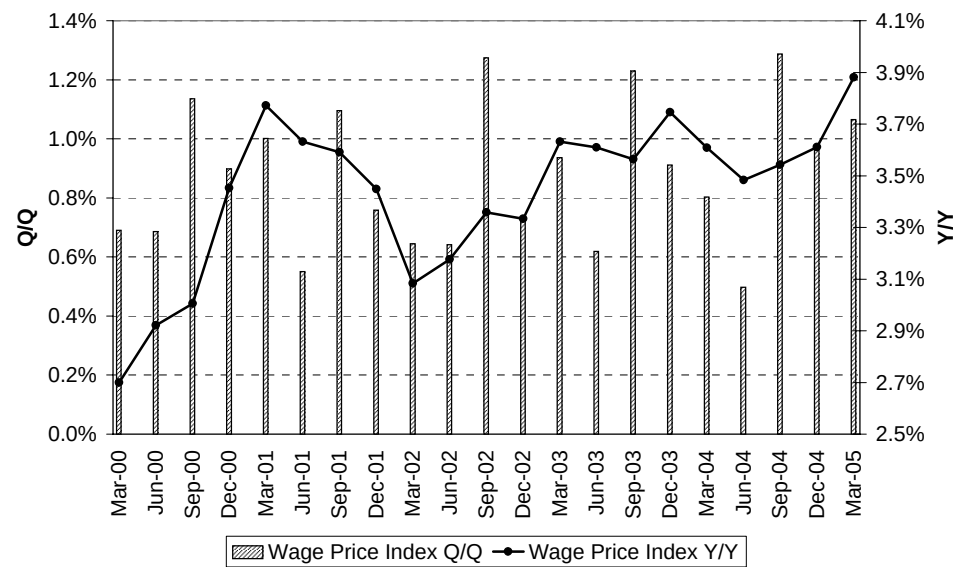
Imports



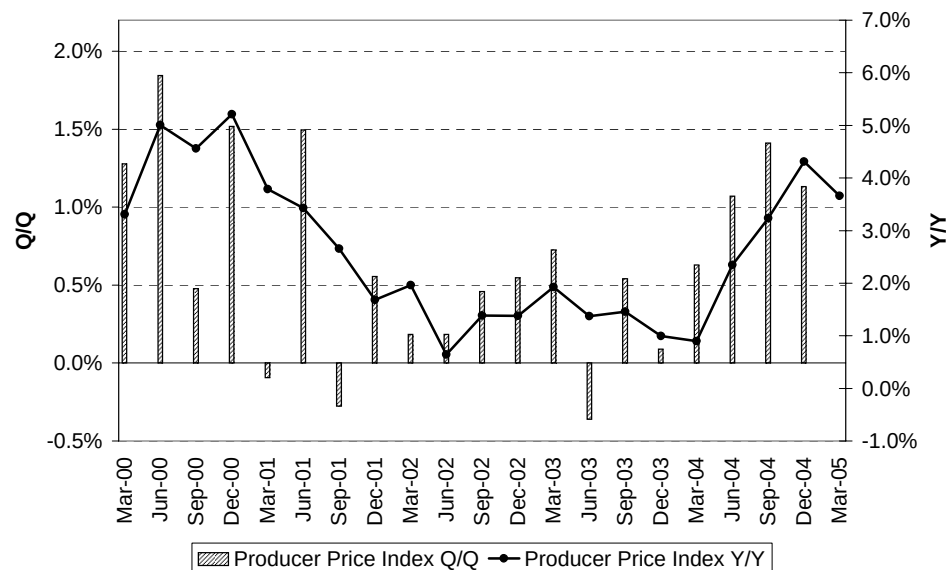
Export Price Index



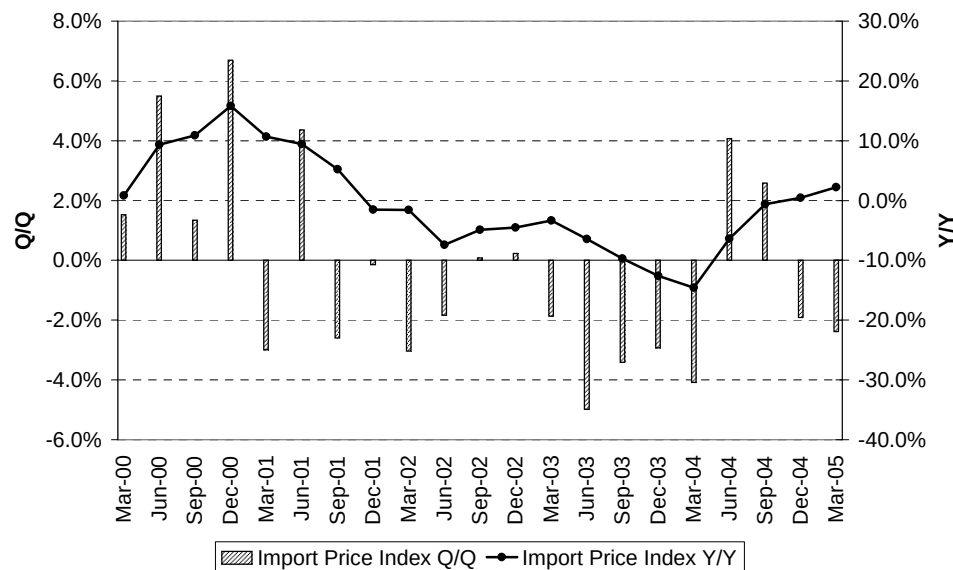
Wage Cost Index

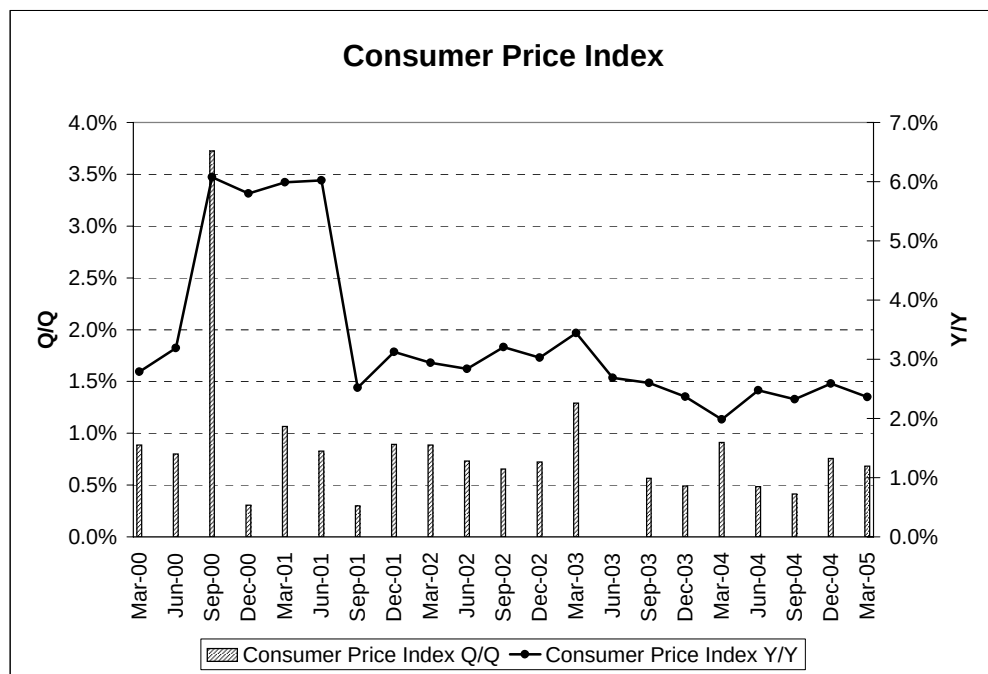


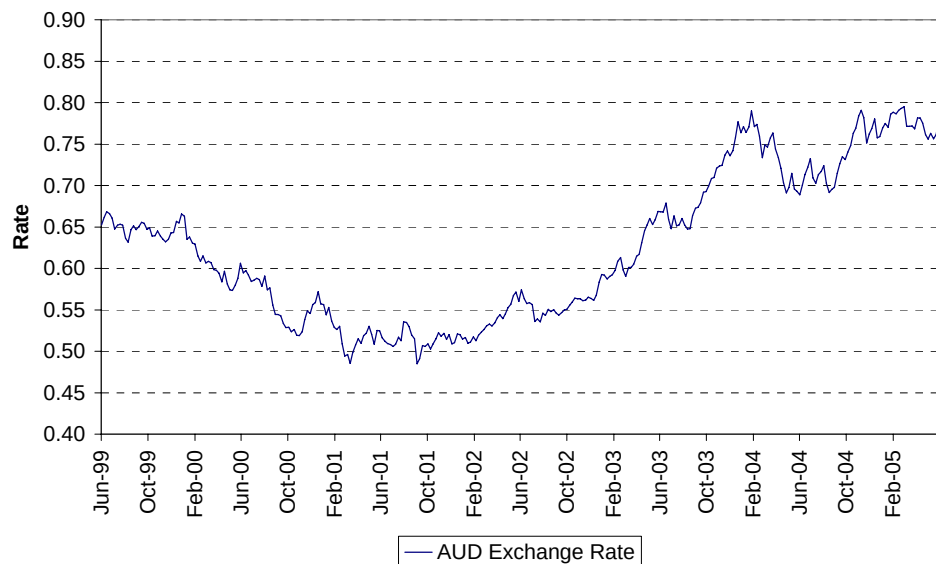
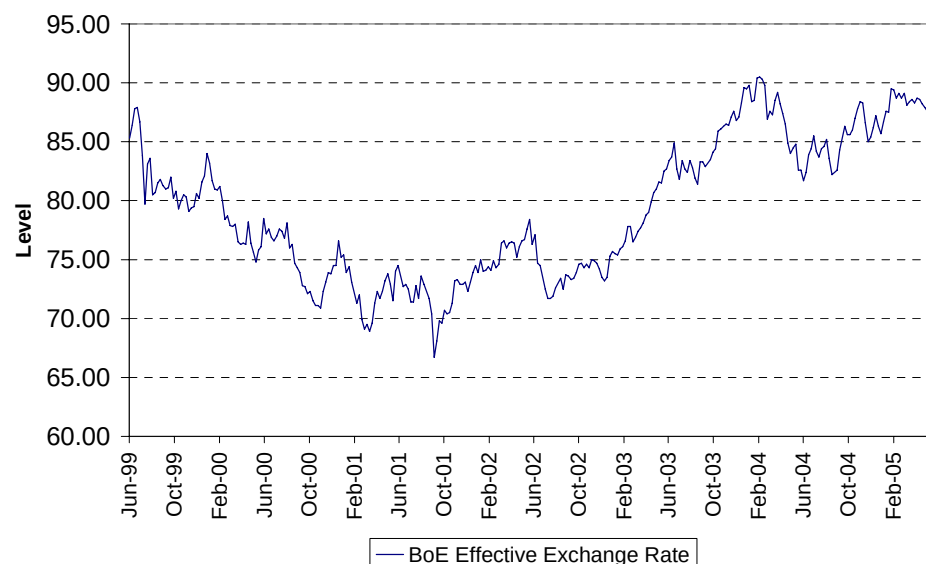
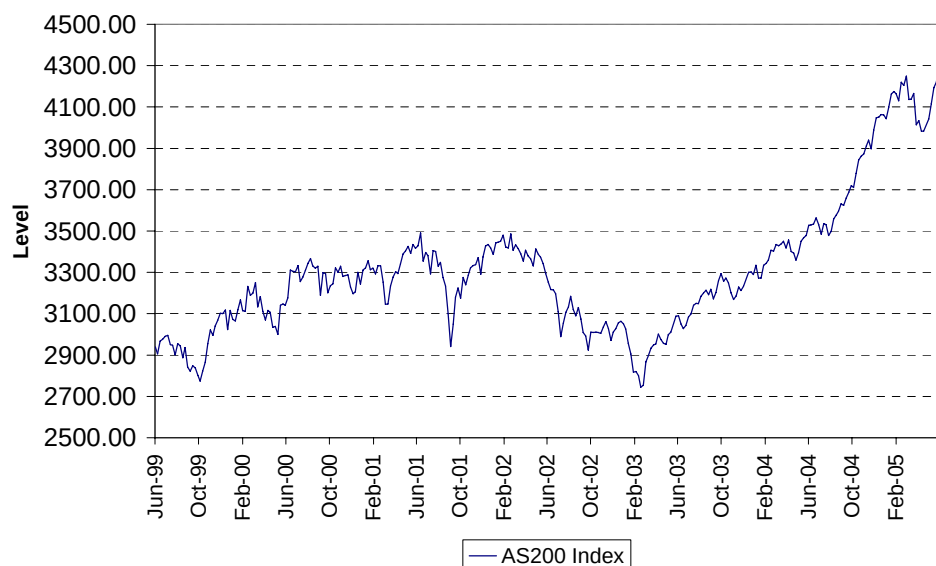
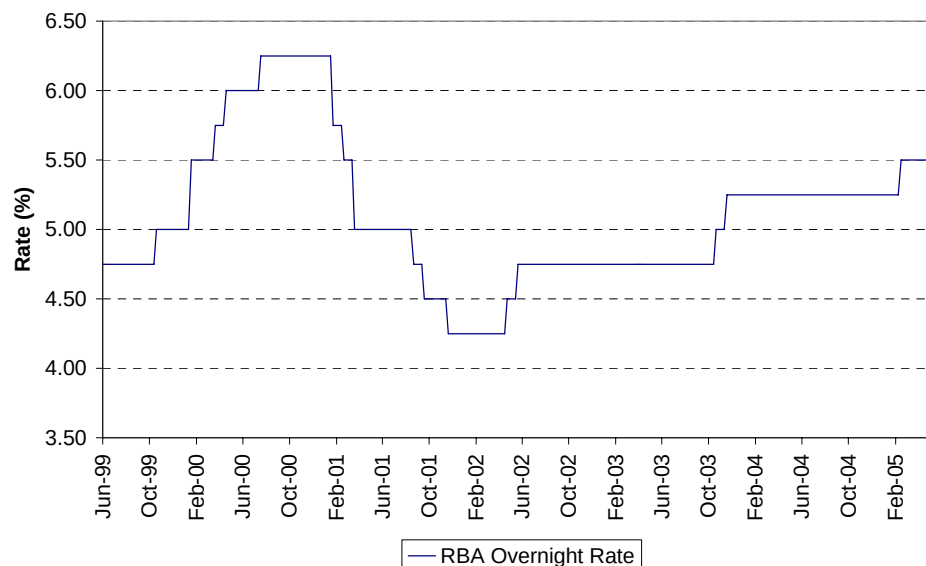
Producer Price Index

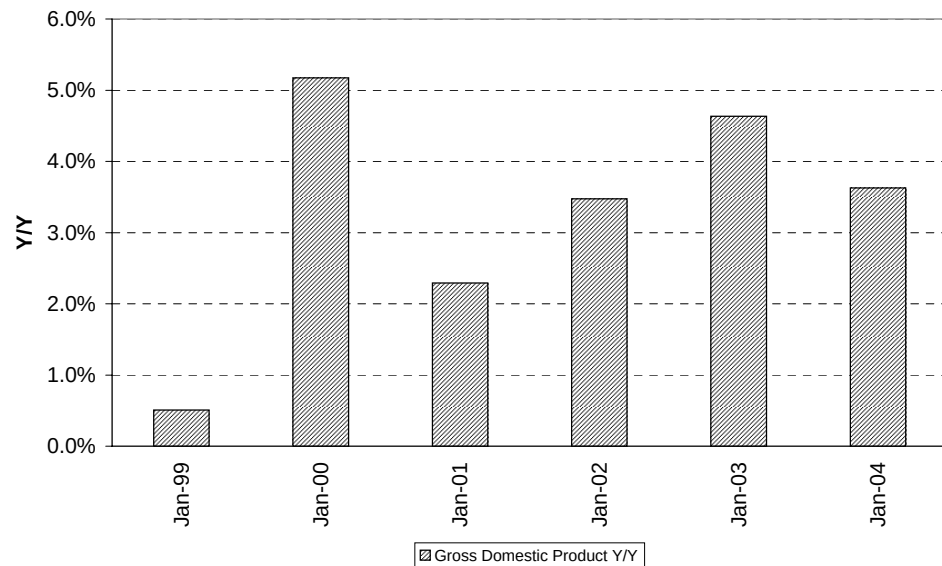
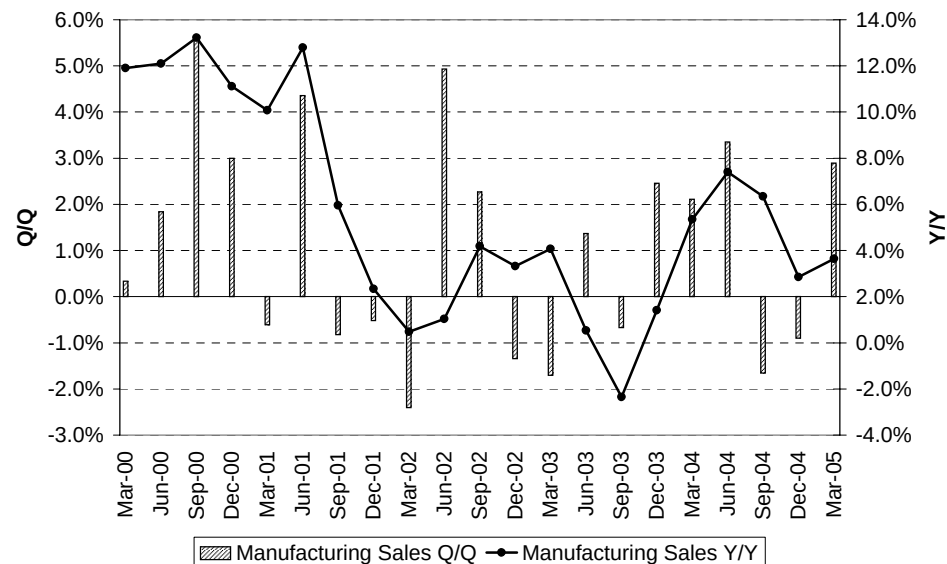
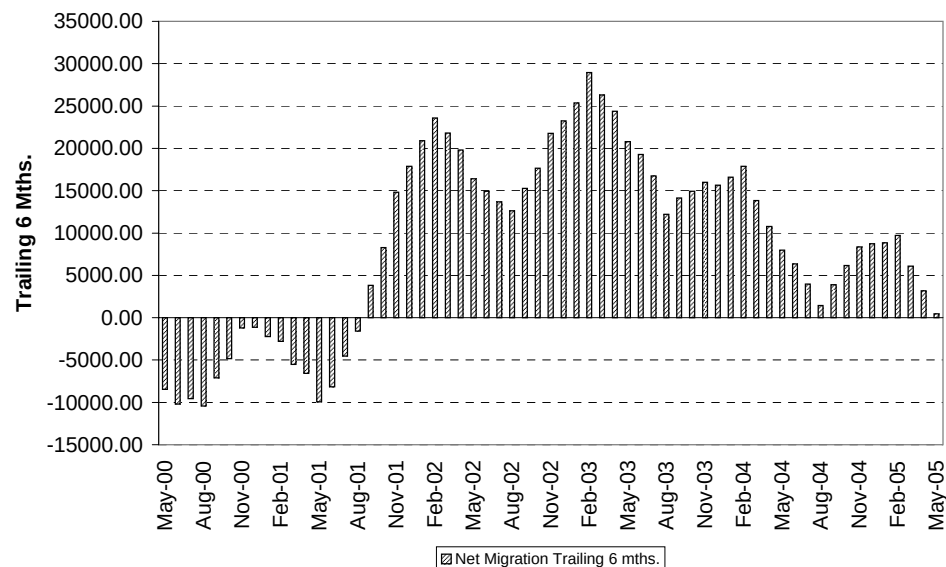


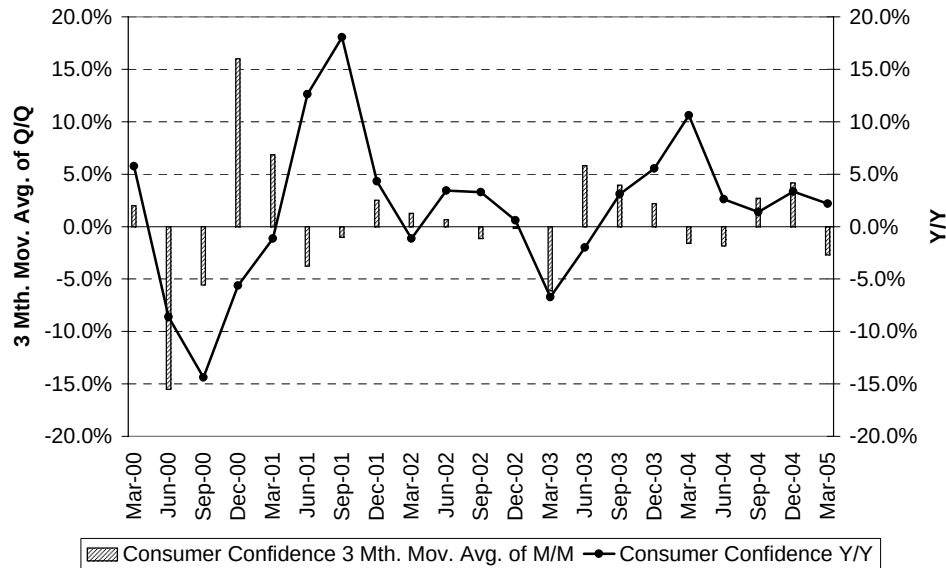
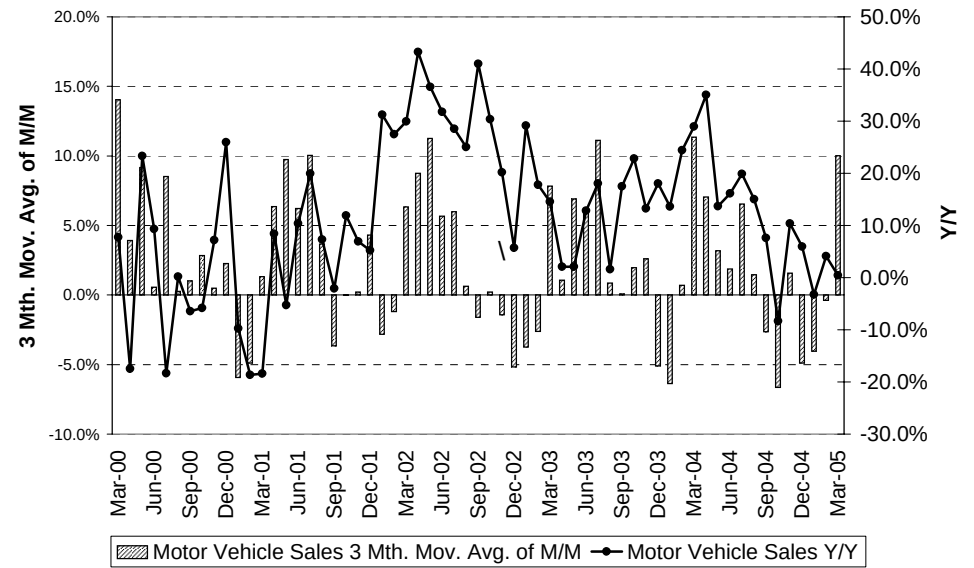
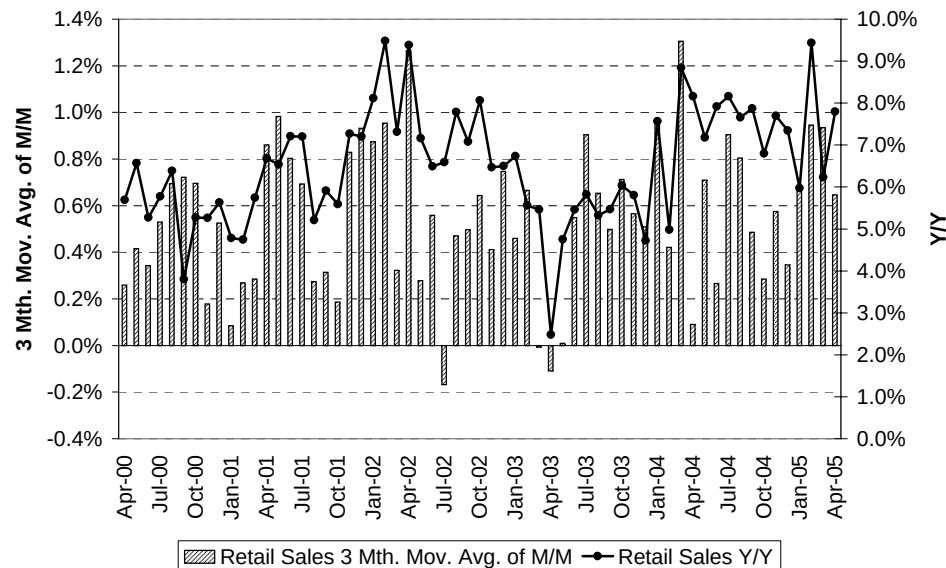
Import Price Index

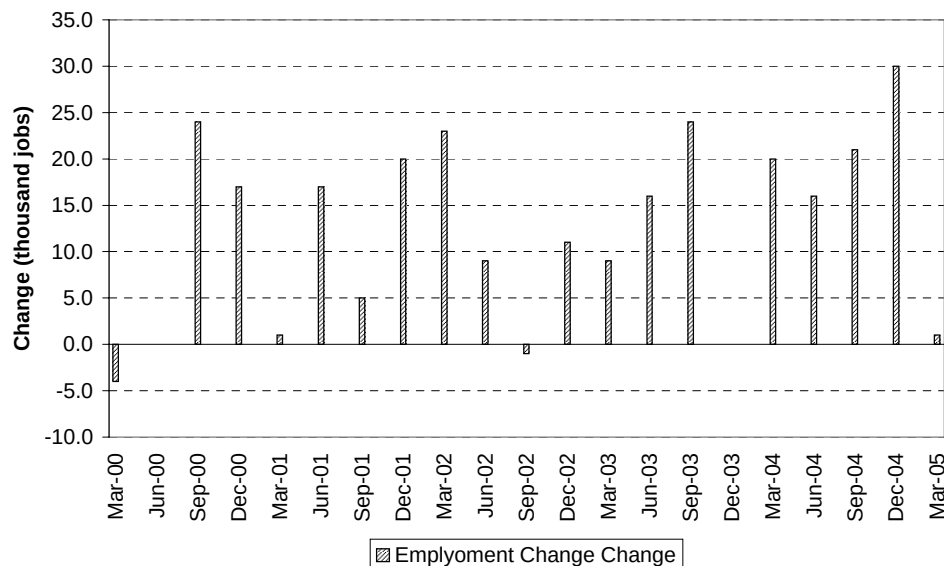
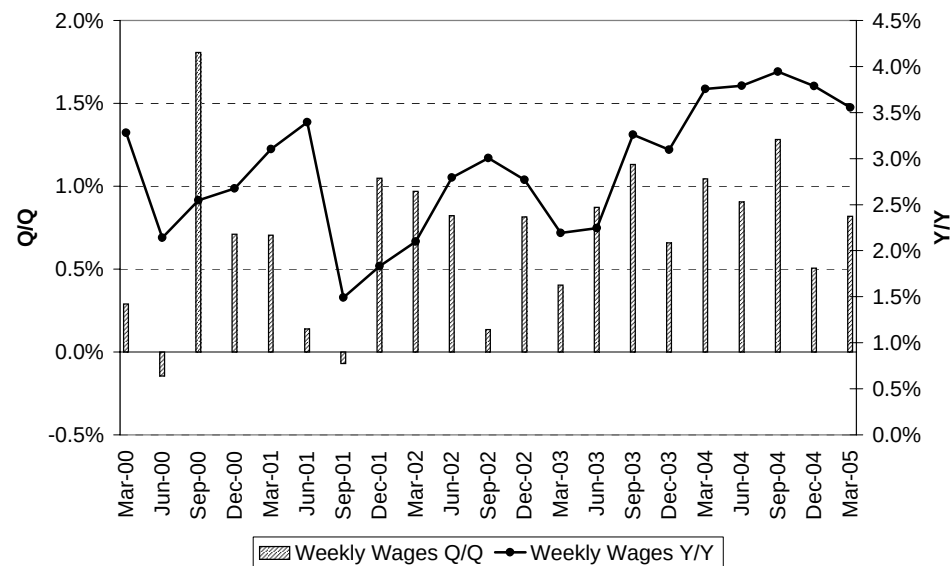
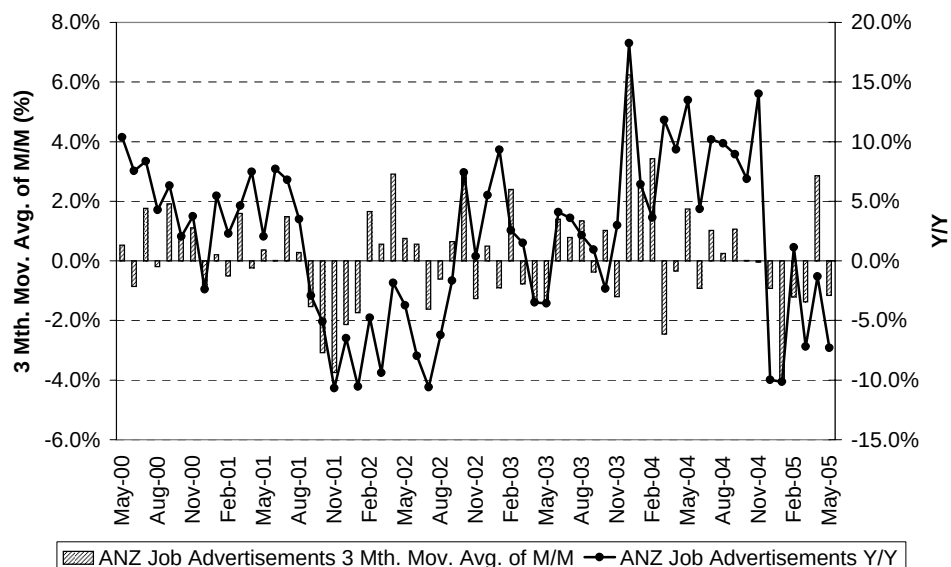
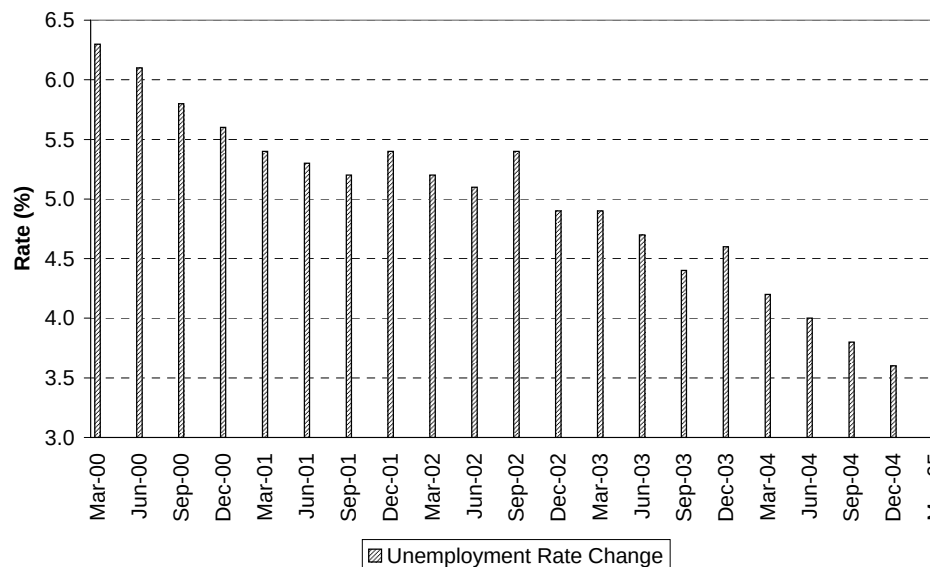




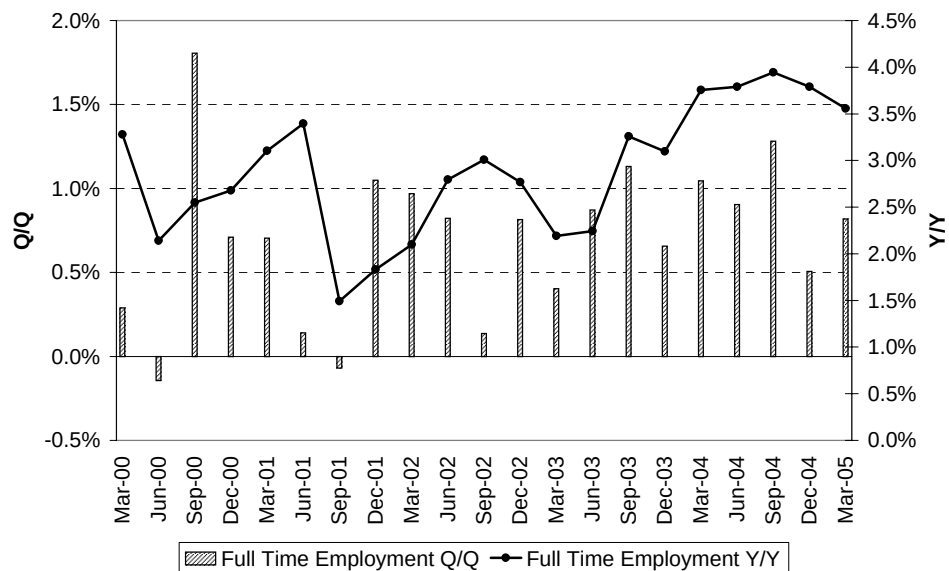
AUD-USD Exchange Rate**Trade-Weighted Exchange Rate****AS200 Index****RBA Overnight Rate**

Gross Domestic Product**Manufacturing Sales****Net Migration**

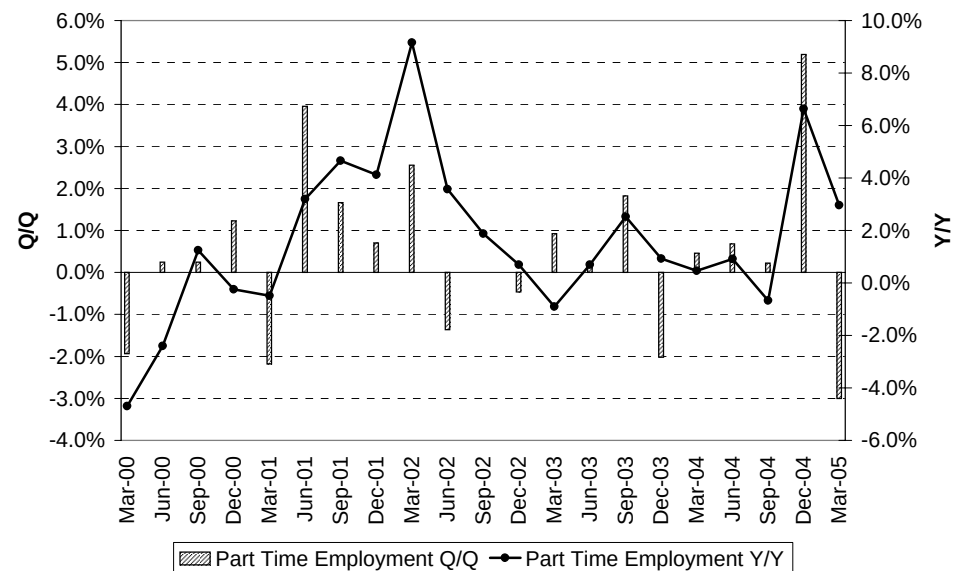
Consumer Confidence**Motor Vehicle Sales****Retail Sales**

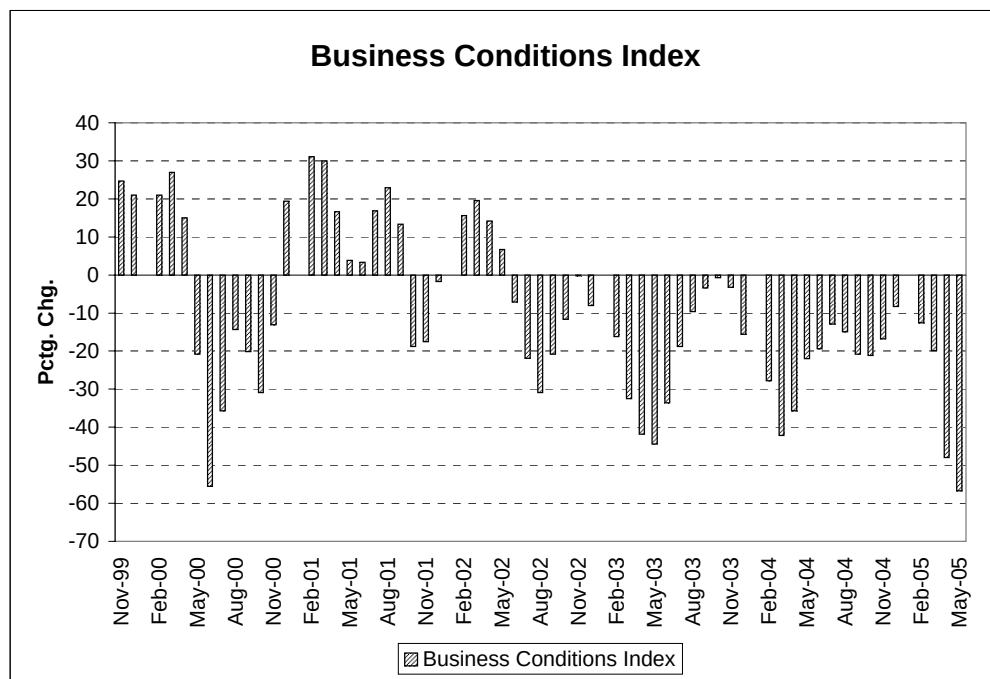
Employment Change**Weekly Wages****ANZ Job Advertisements****Unemployment Rate**

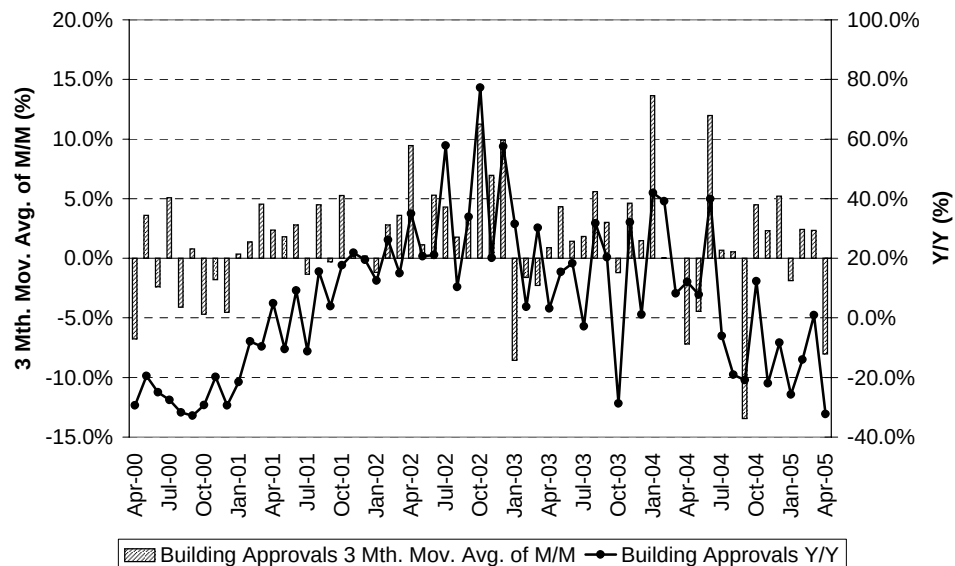
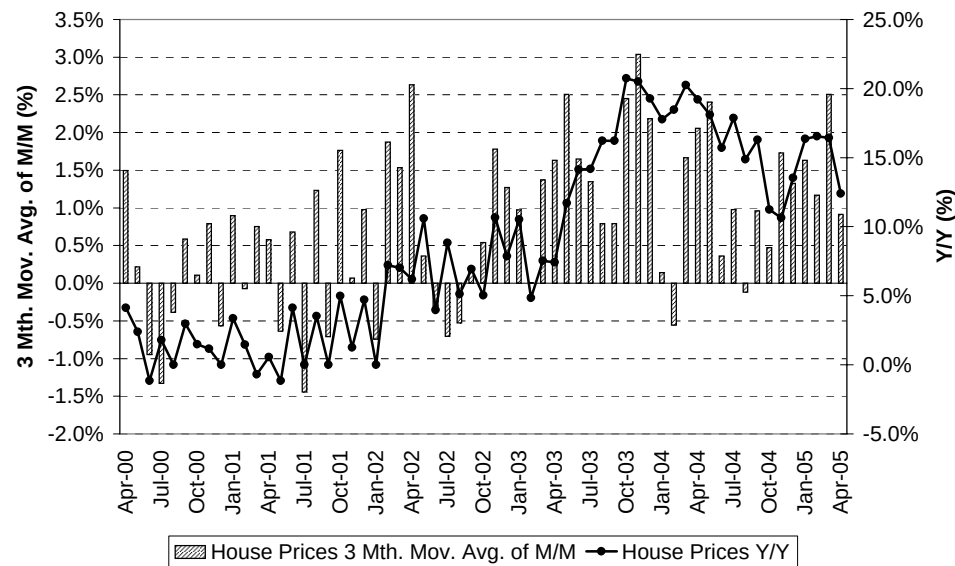
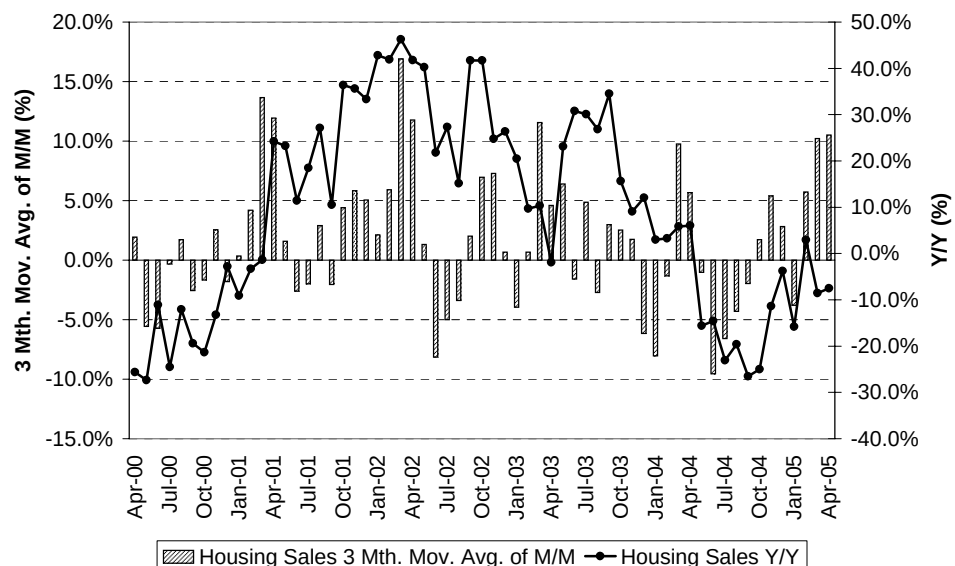
Full Time Employment



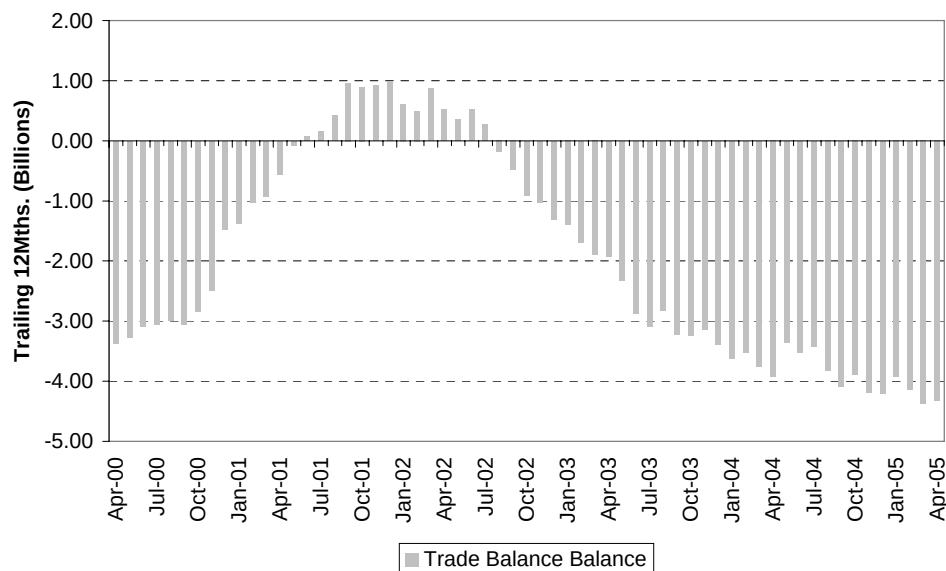
Part Time Employment



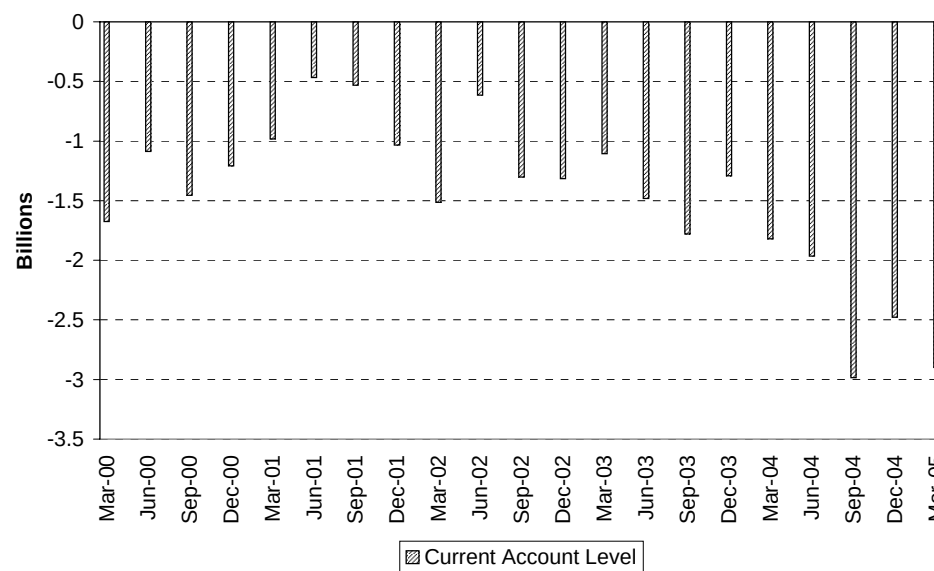


Building Approvals**House Prices****Housing Sales**

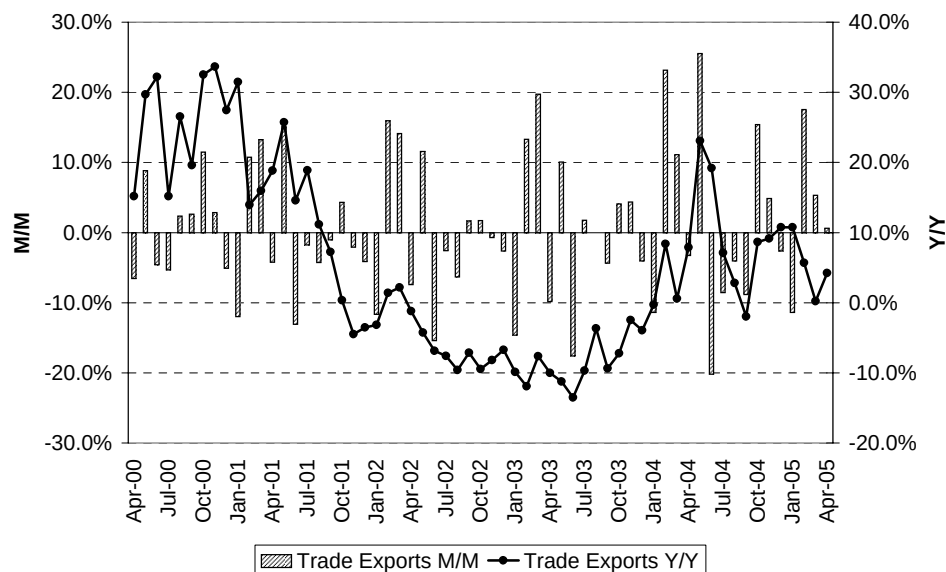
Trade Balance



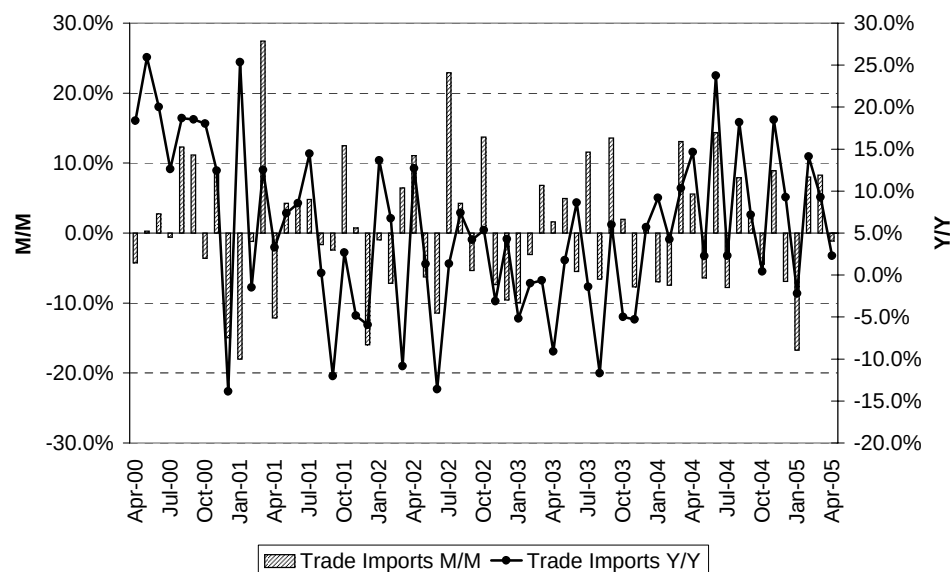
Current Account

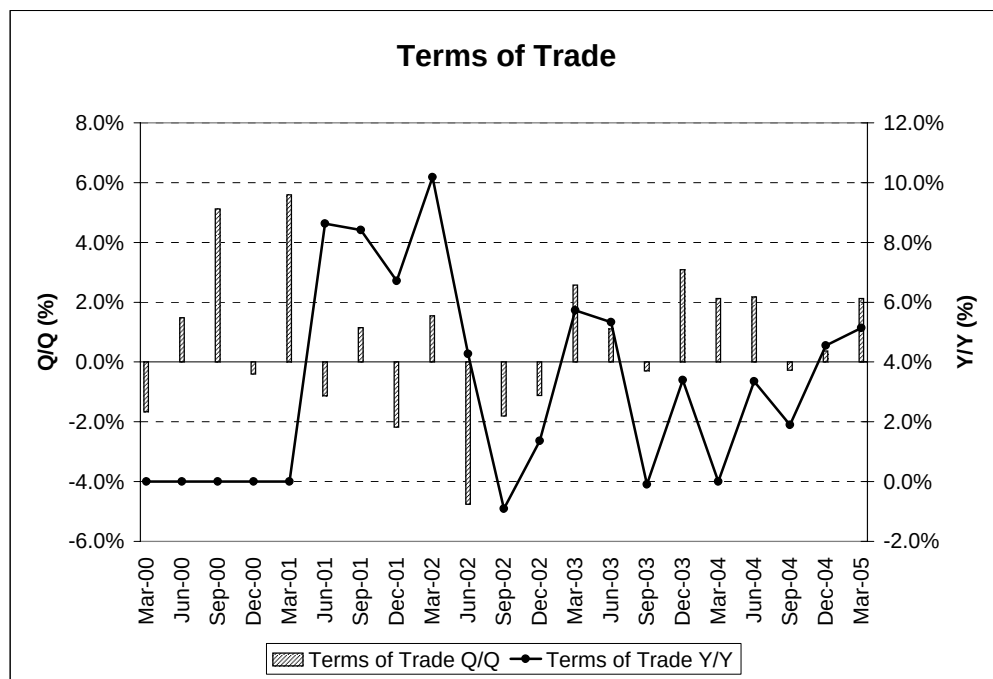


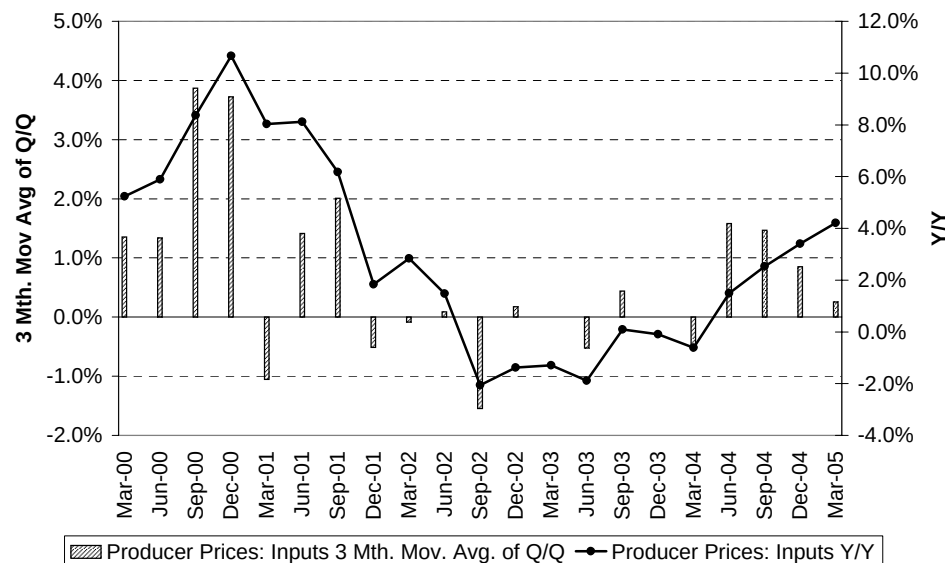
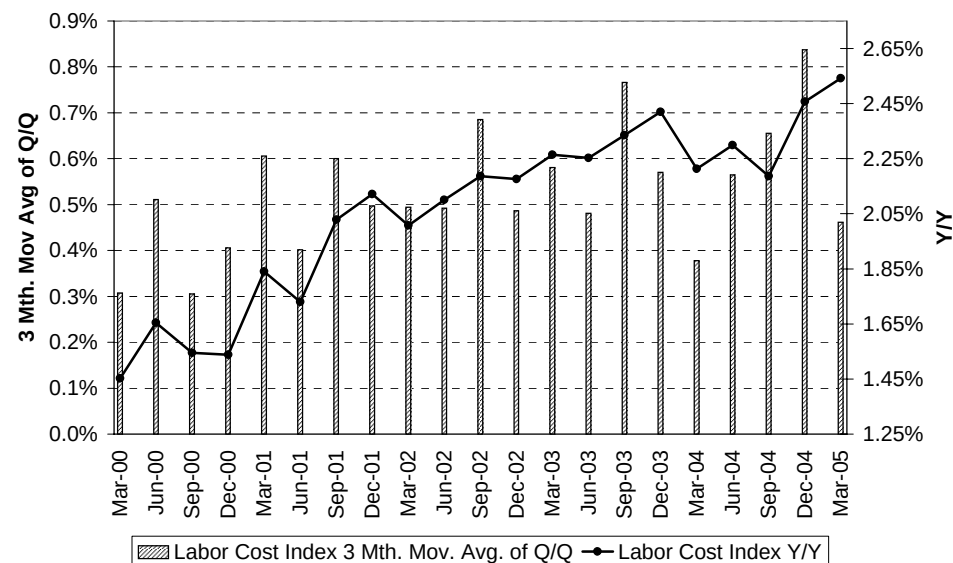
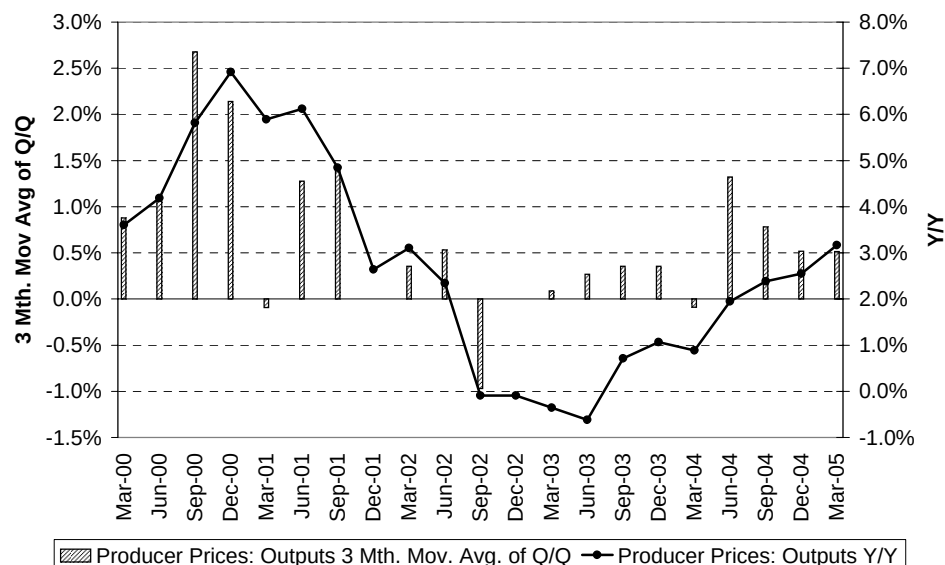
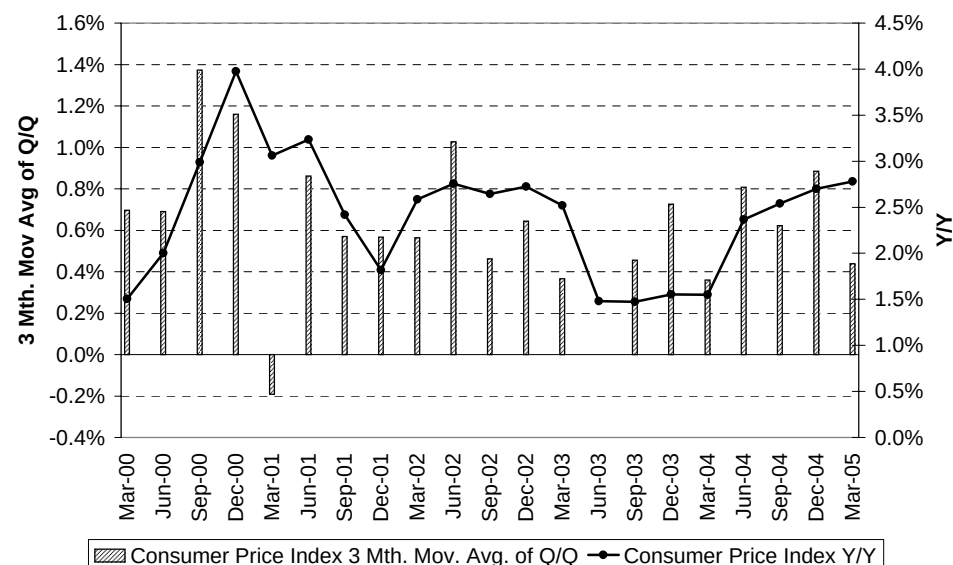
Trade Exports



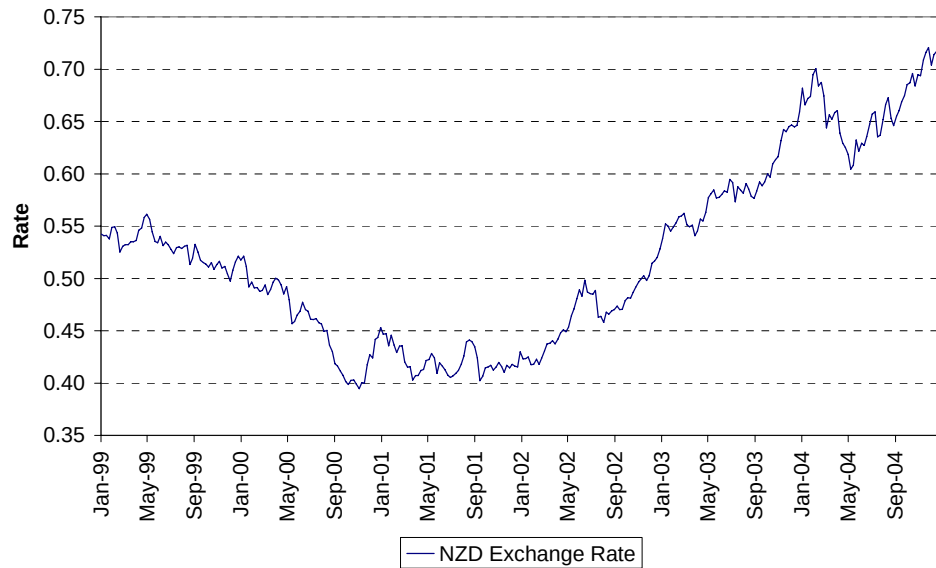
Trade Imports



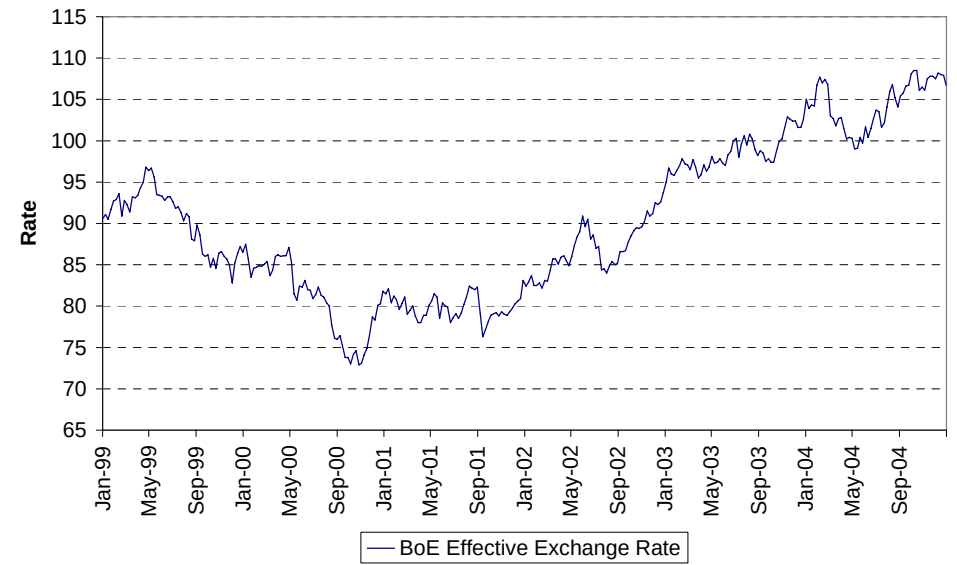


Producer Prices: Inputs**Labor Cost Index****Producer Prices: Outputs****Consumer Price Index**

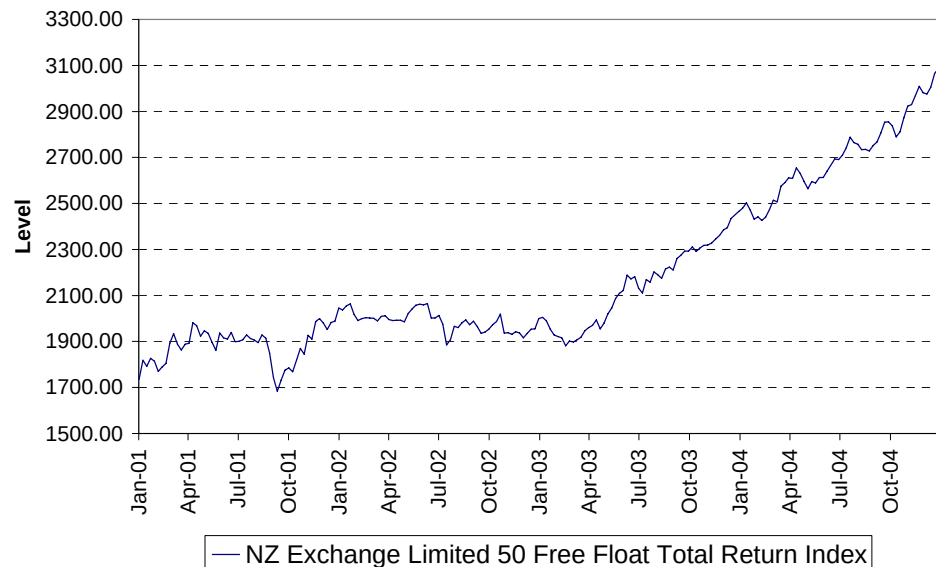
NZD - USD Exchange Rate



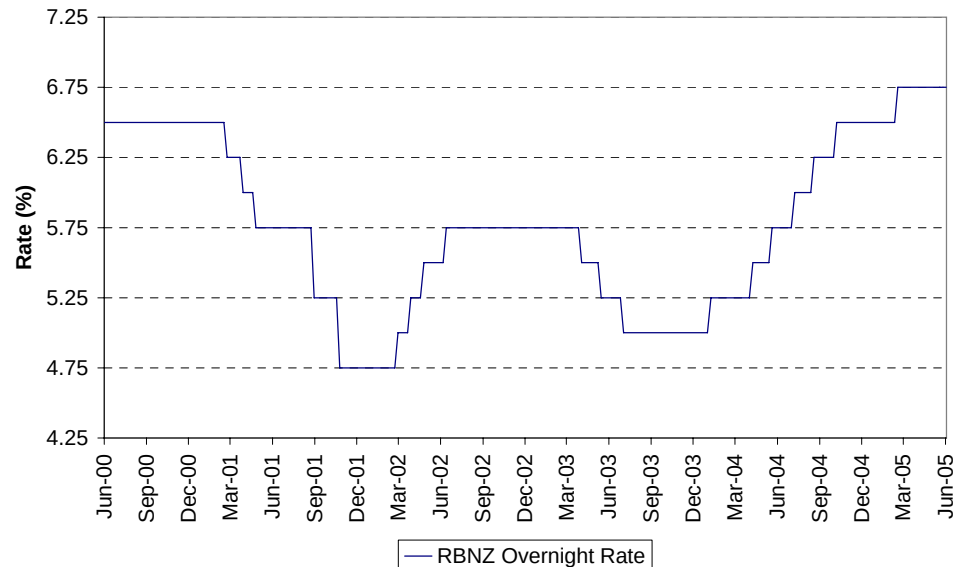
Trade-Weighted Exchange Rate

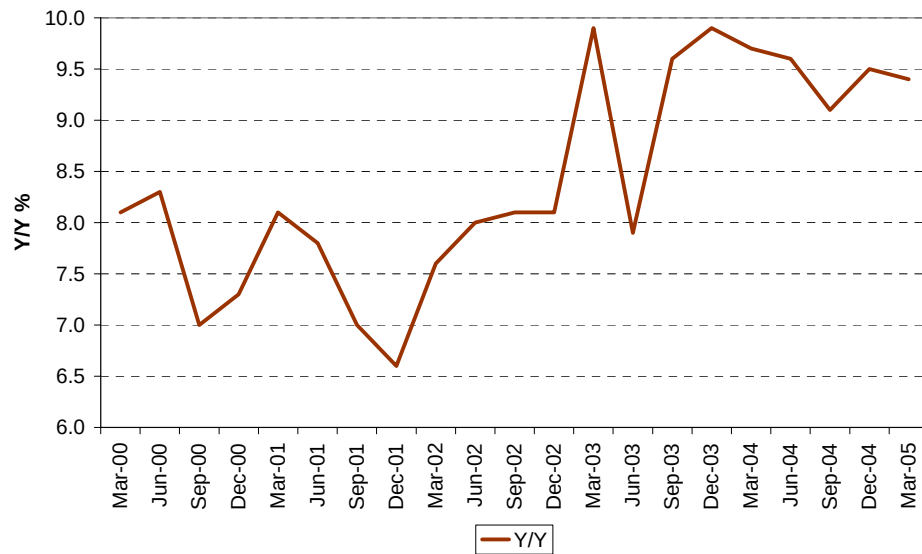
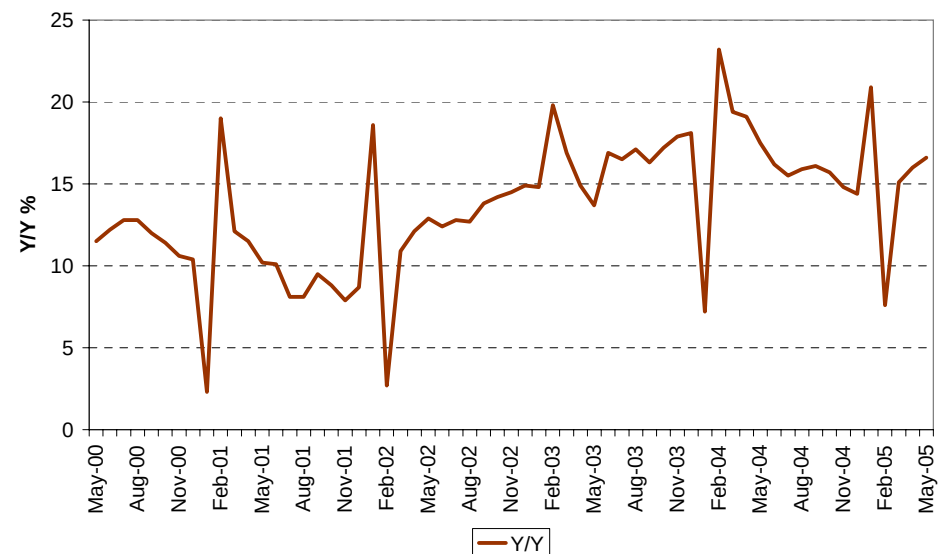
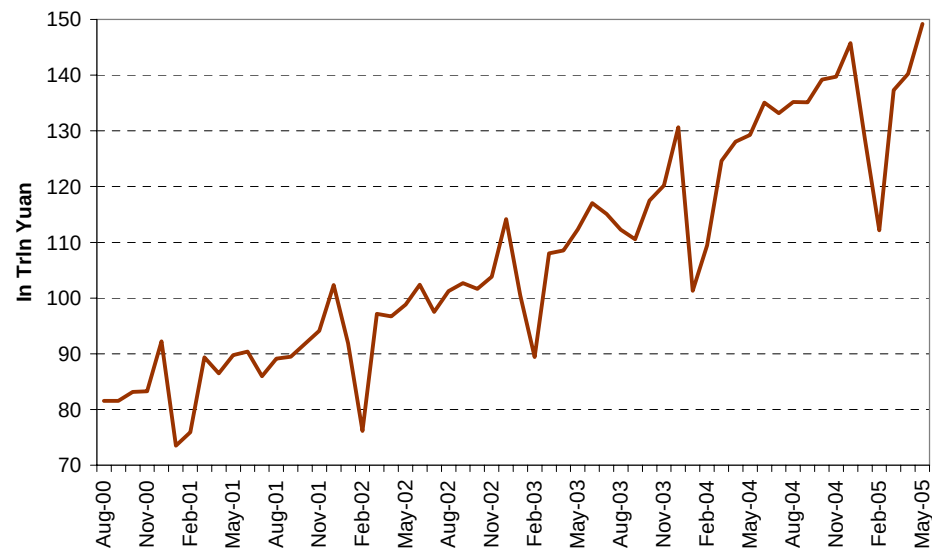
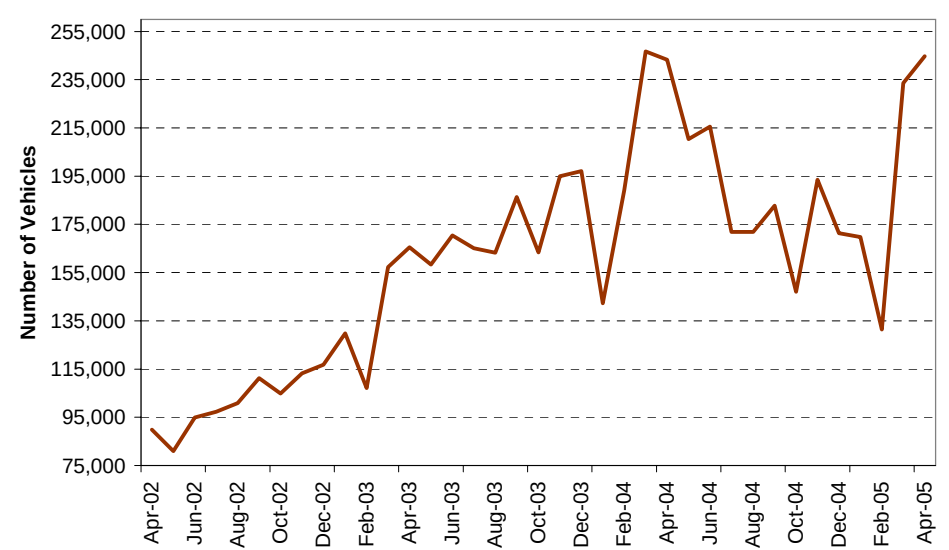


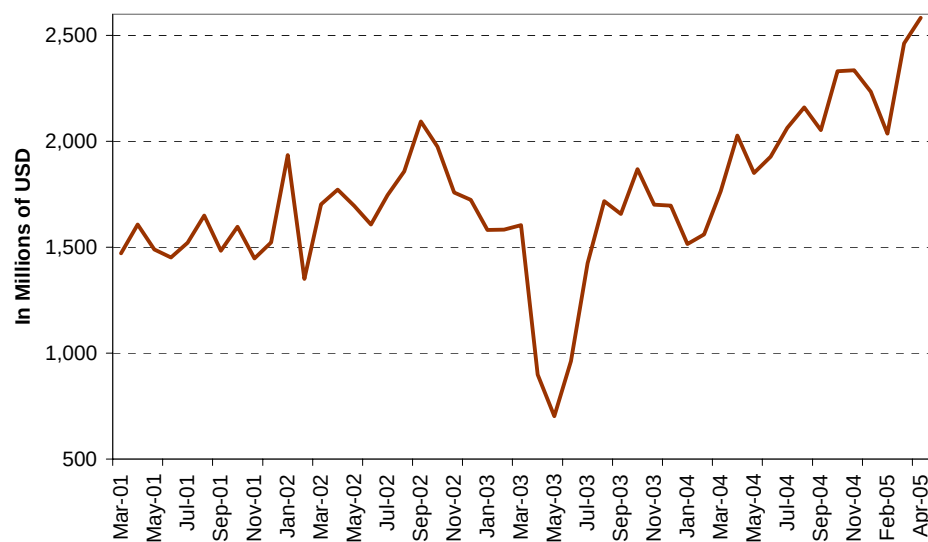
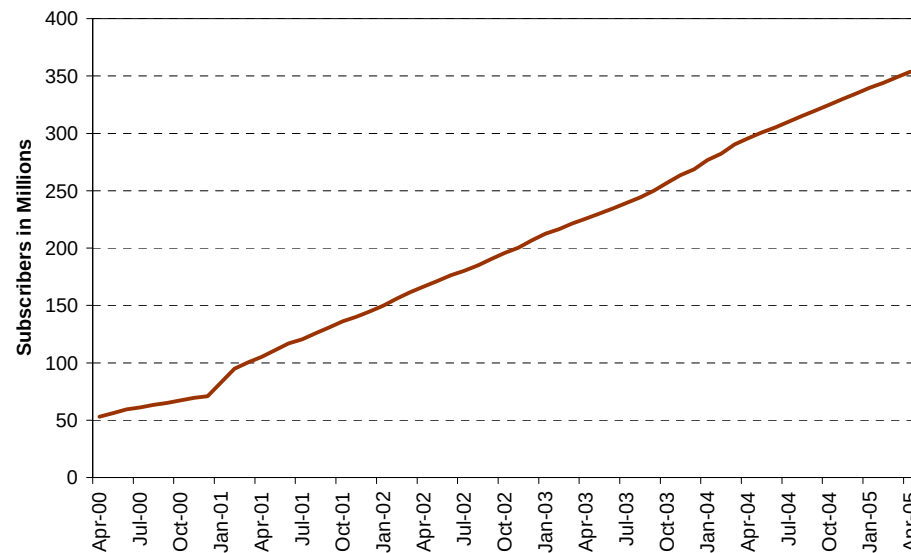
NZ Stock Exchange 50

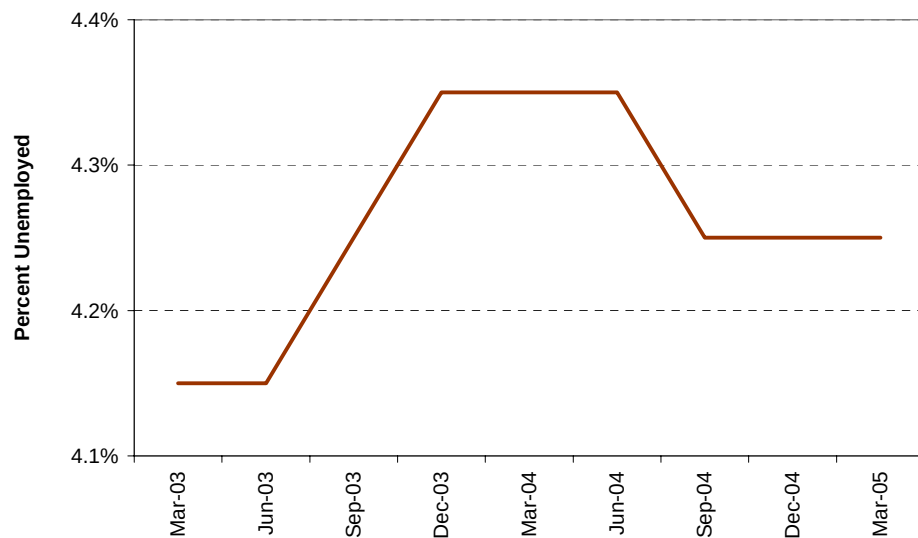
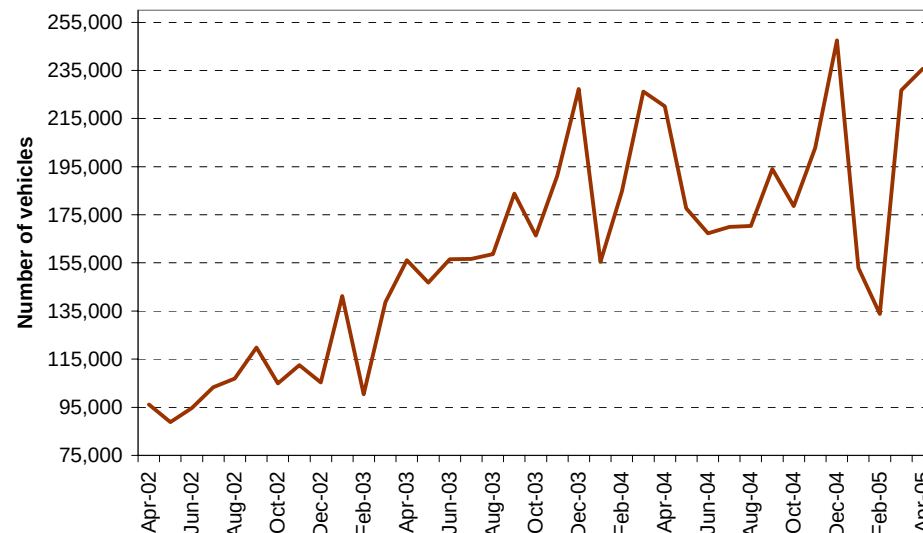
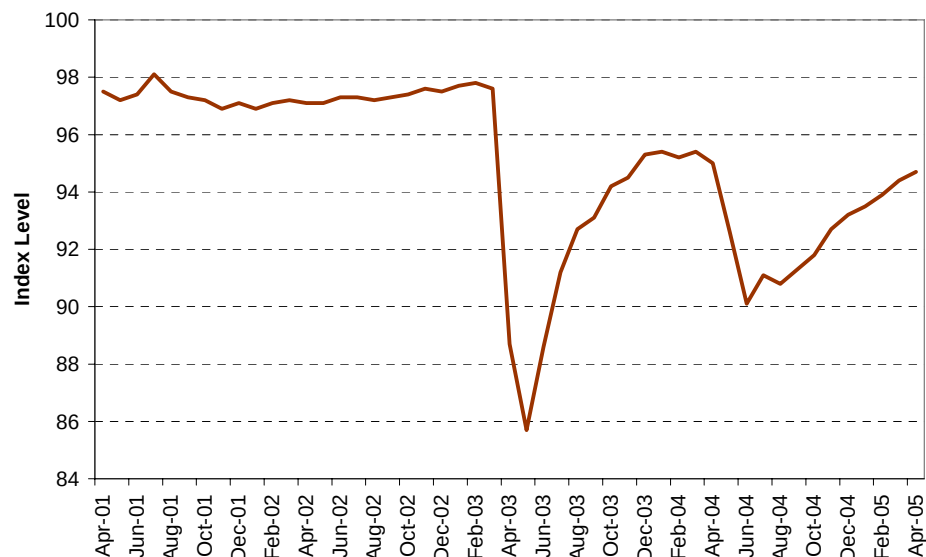
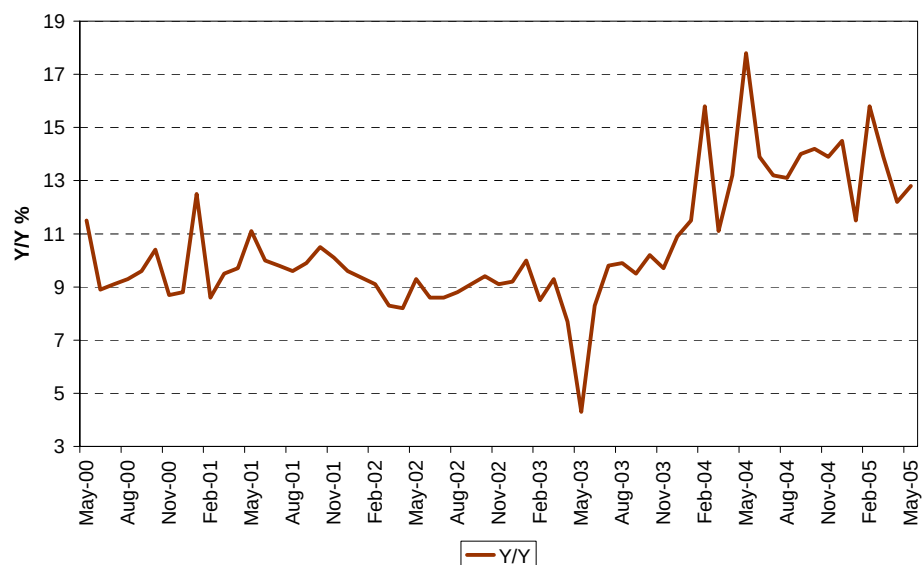


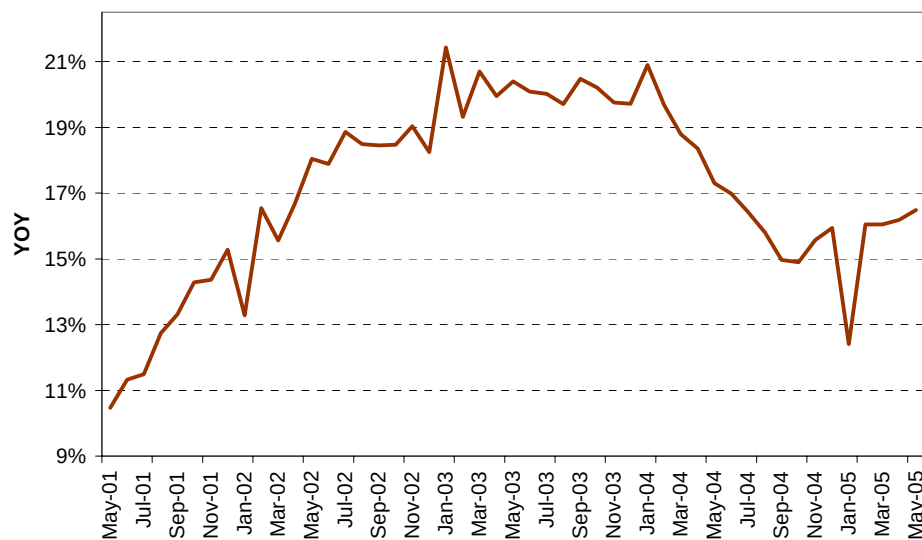
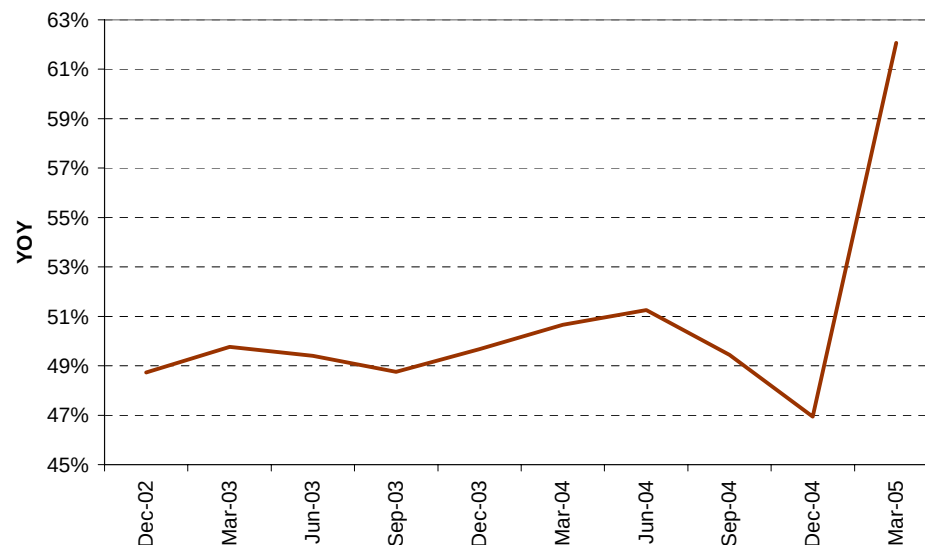
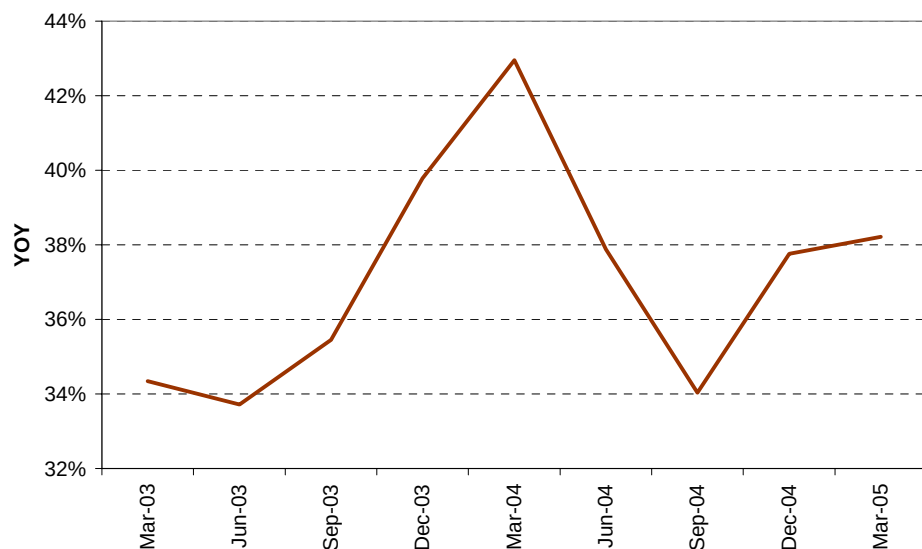
RBNZ Overnight Rate

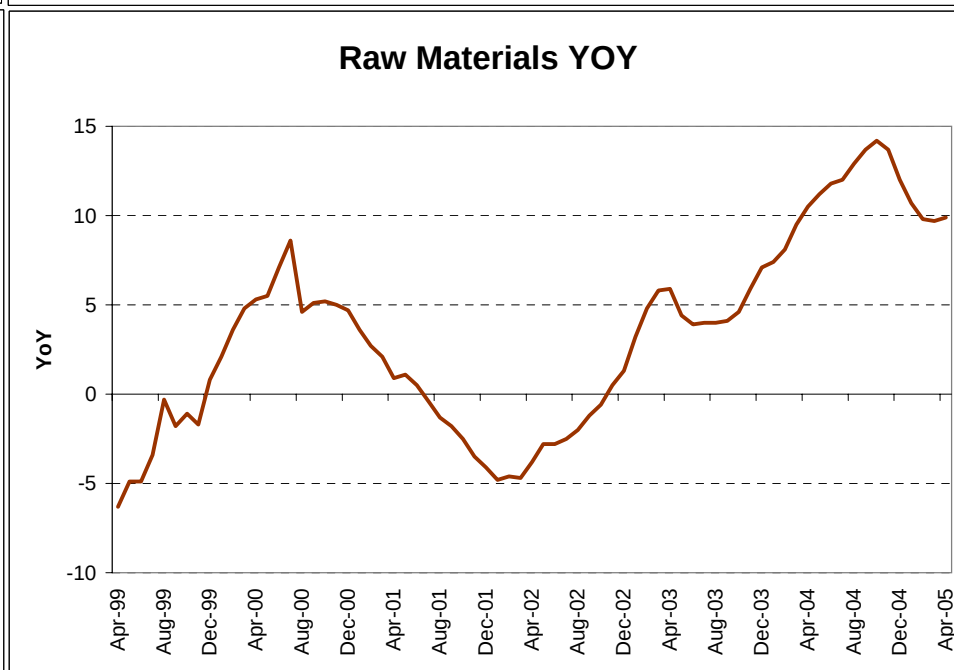
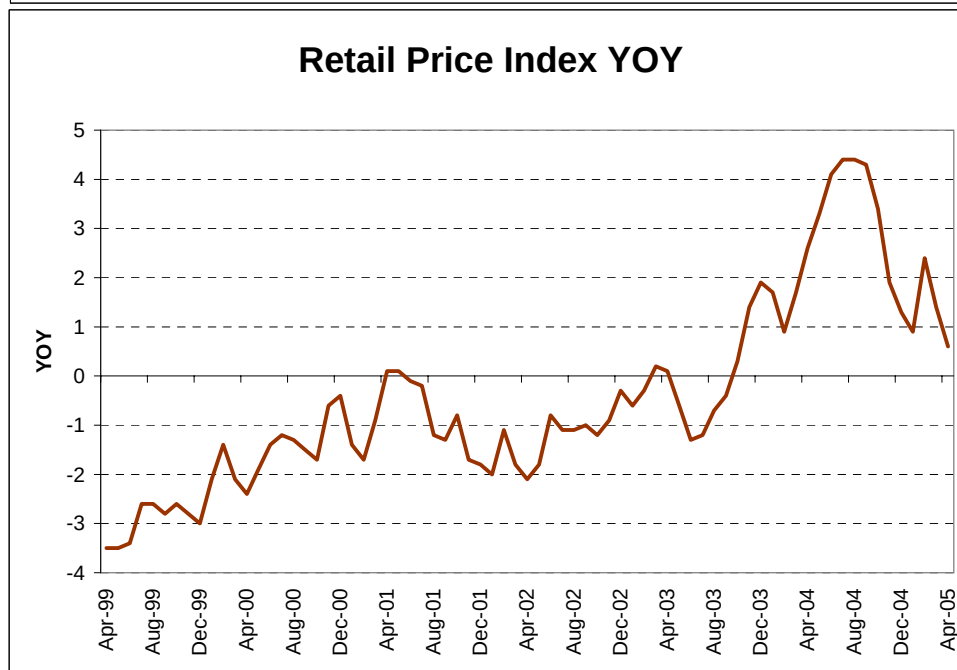
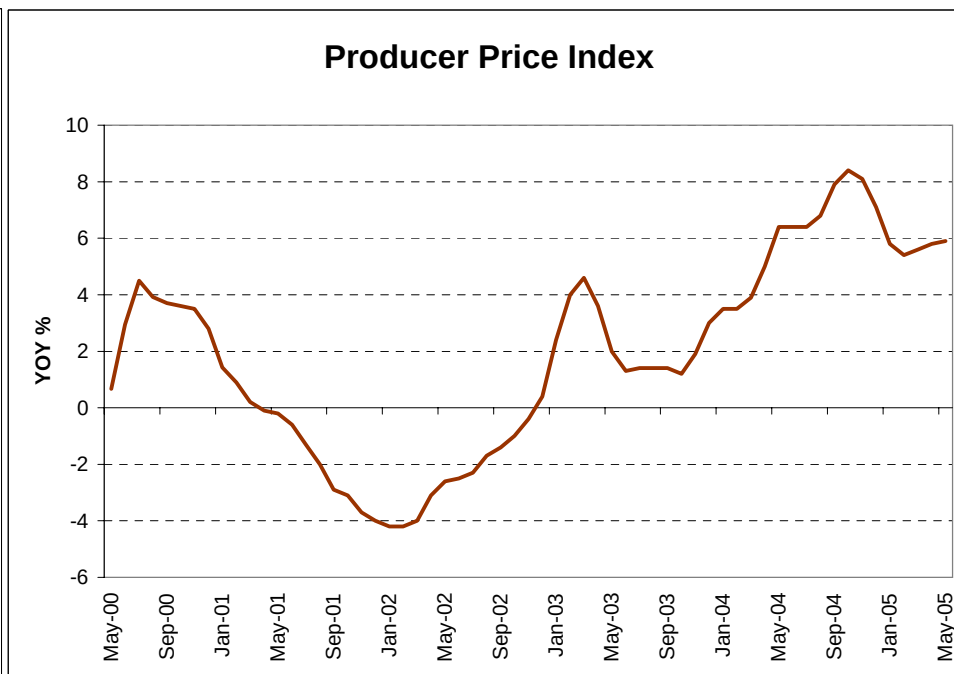
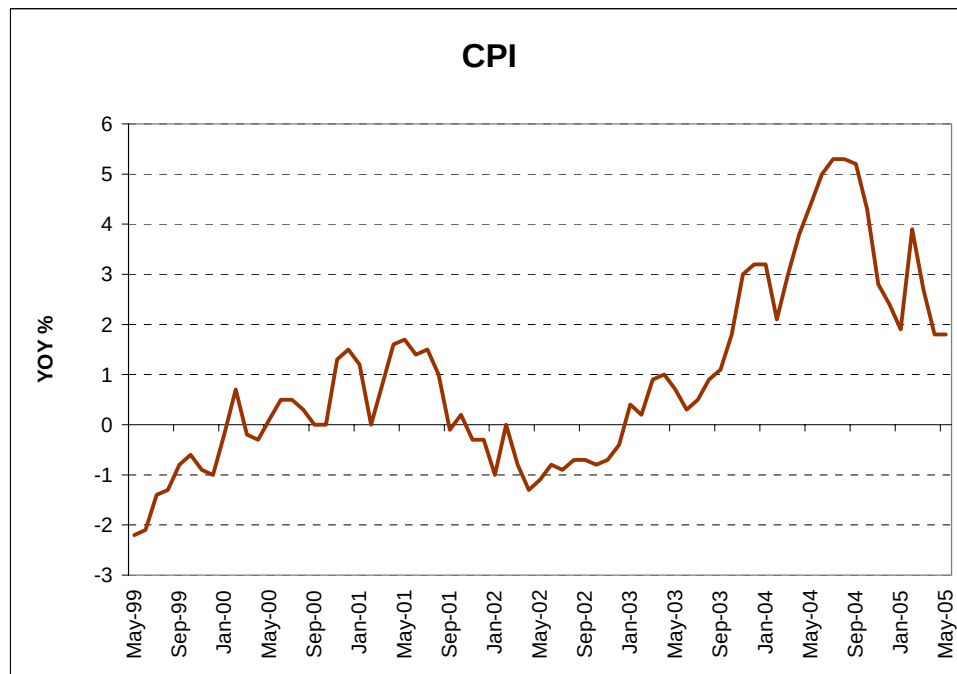


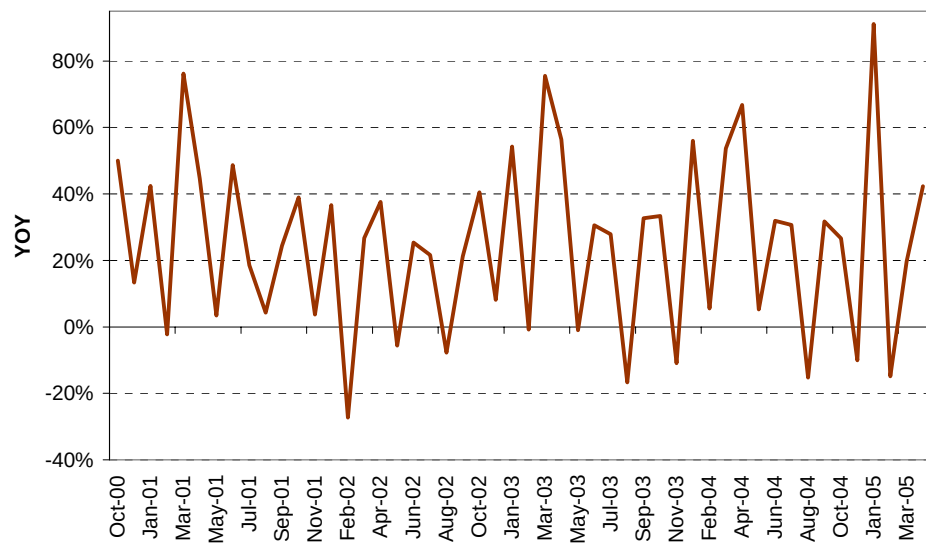
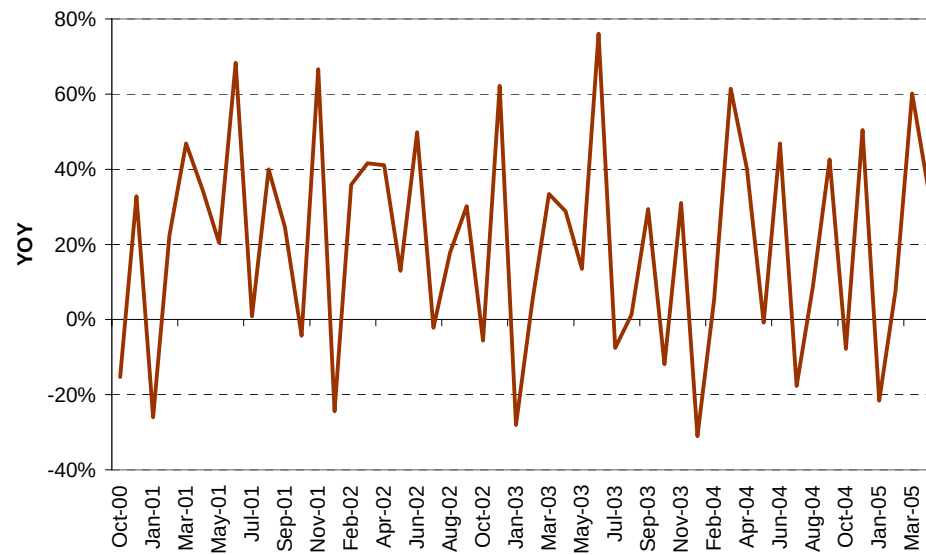
Real GDP**Value-Added Industry****Energy Production****Auto Production**

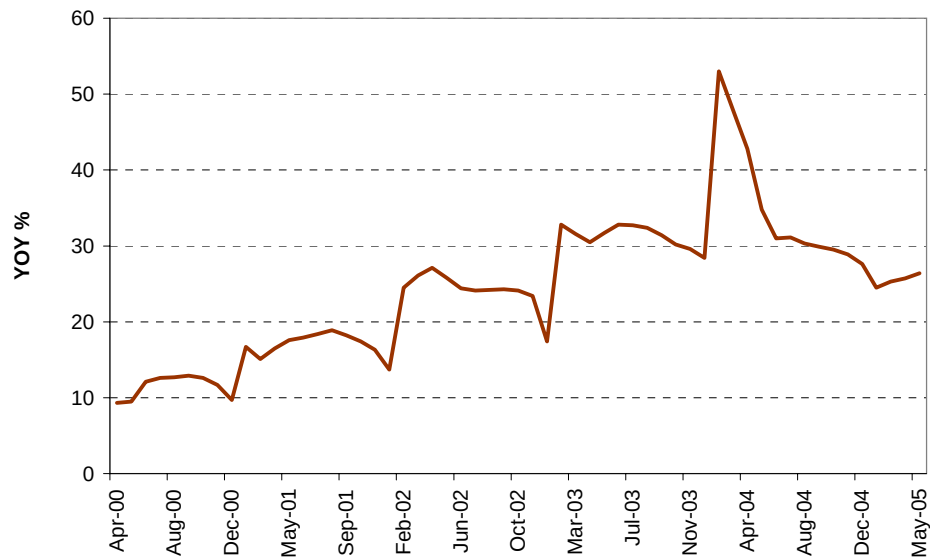
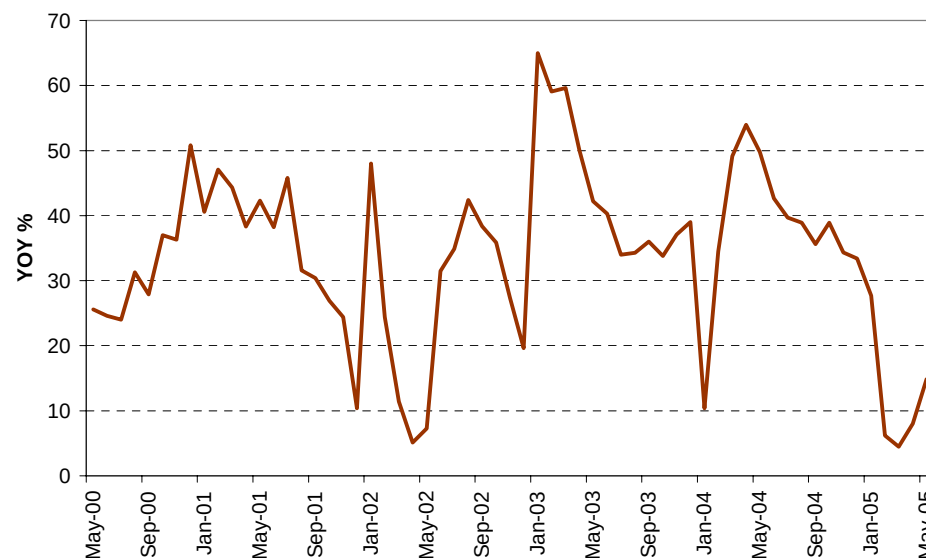
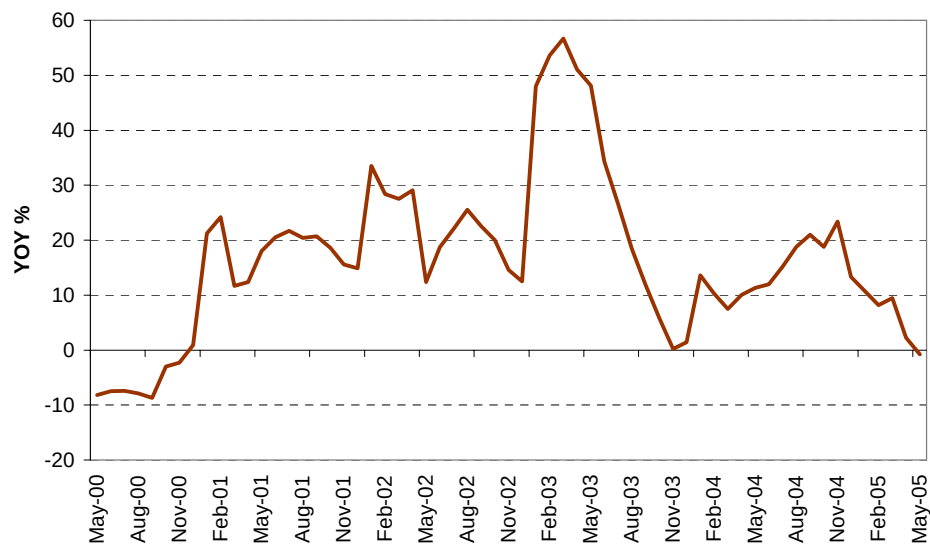
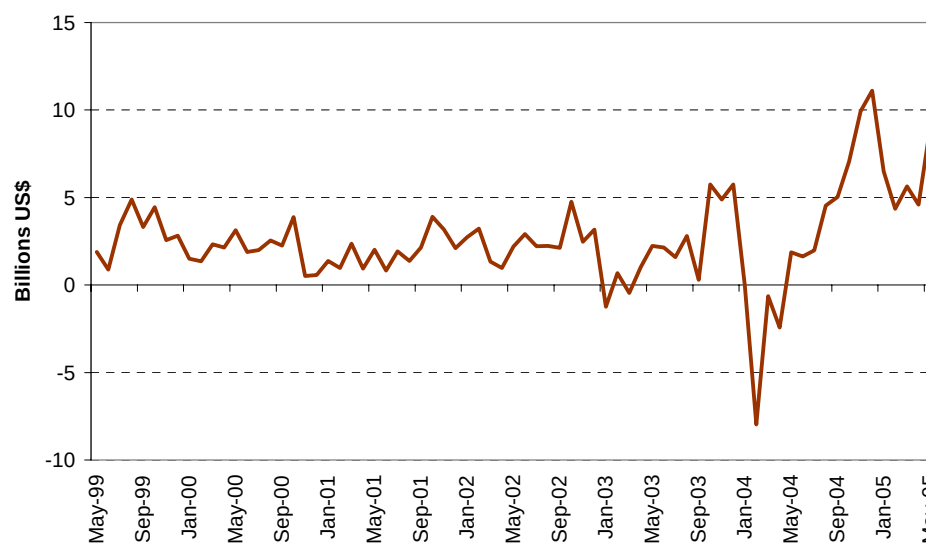
Tourism Receipts**Cell Phone Subscribers**

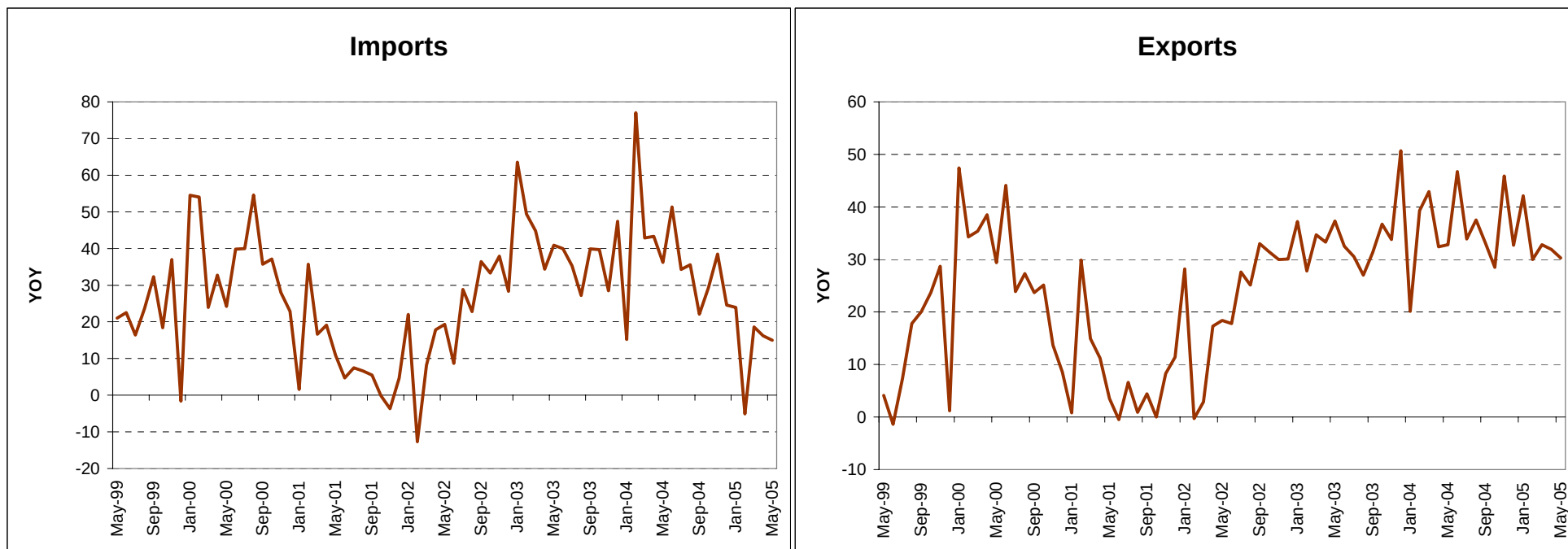
Unemployment**Vehicle Sales****Consumer Confidence****Retail Sales**

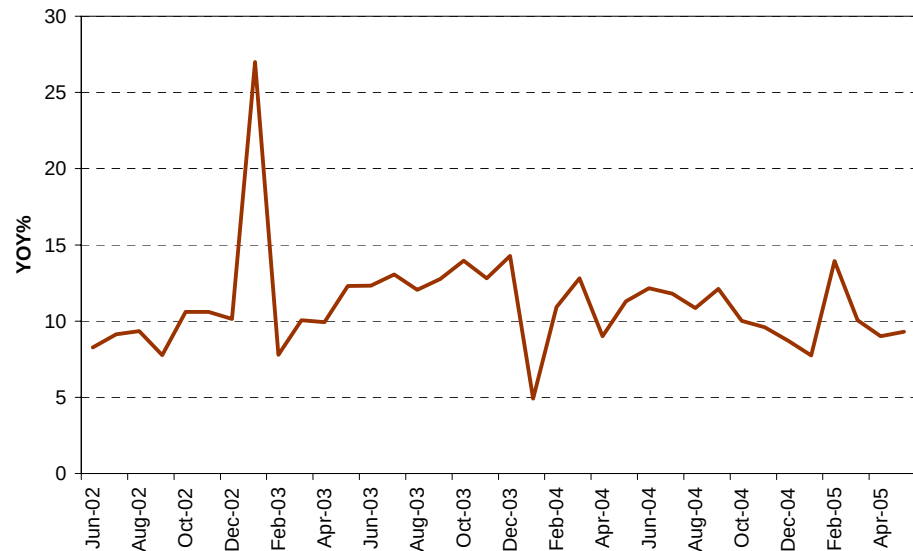
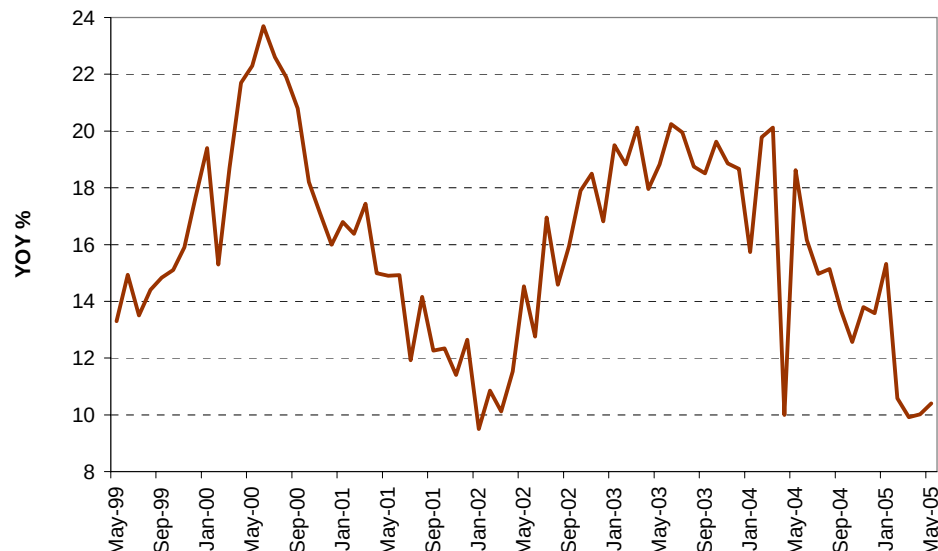
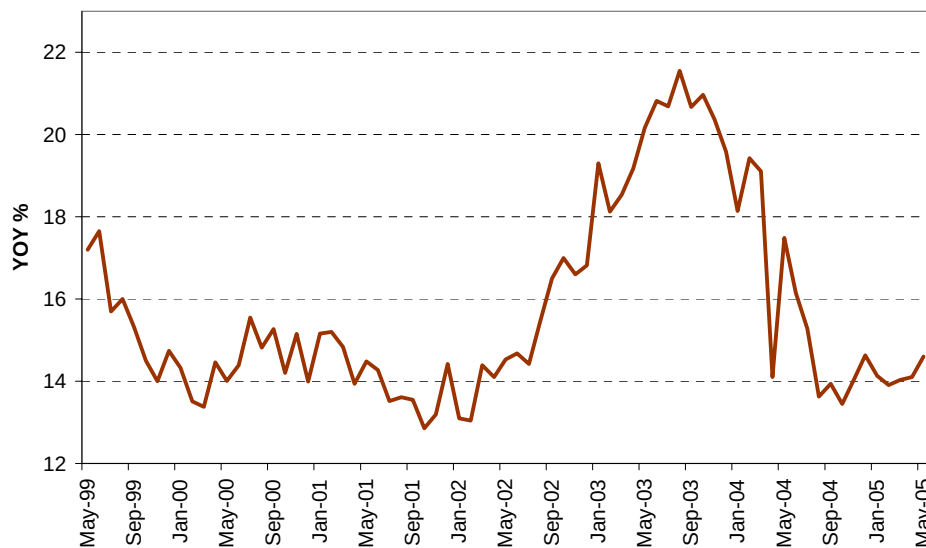
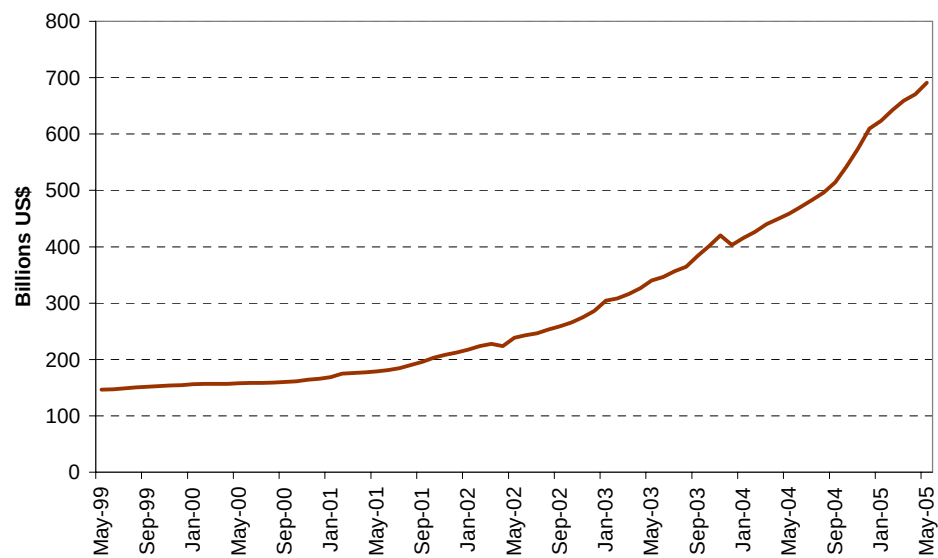
Household Savings Total Deposits**Salary/Wages****Urban Household Income**

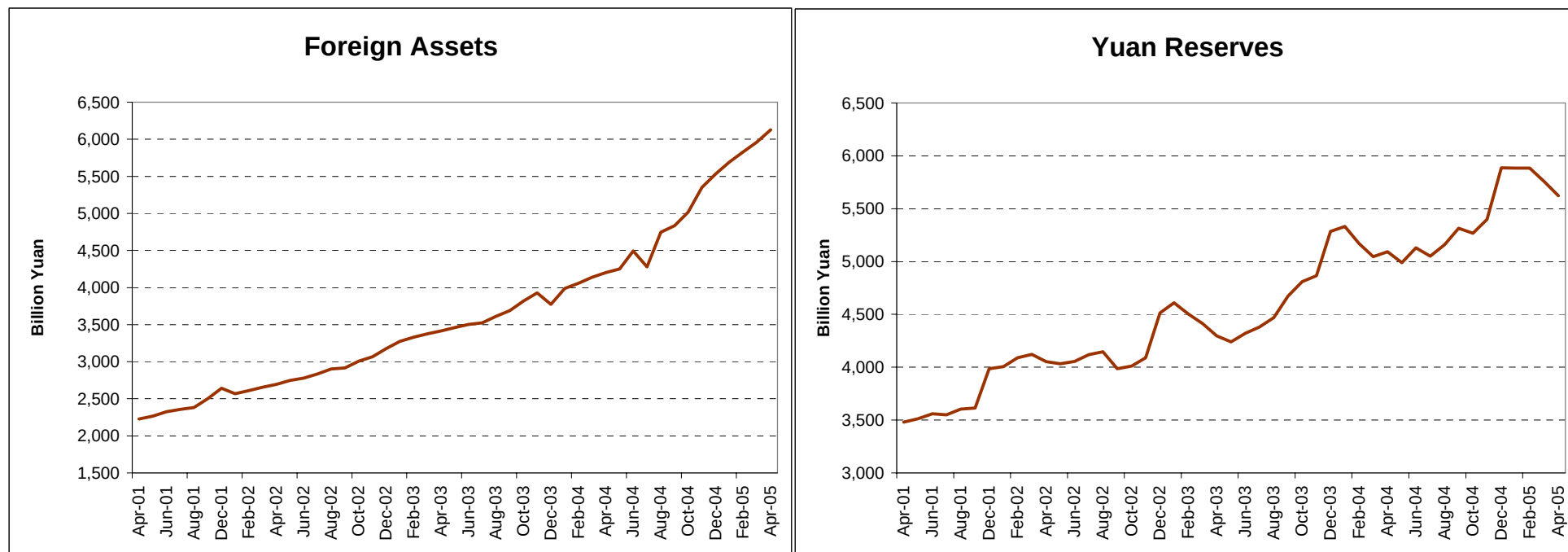


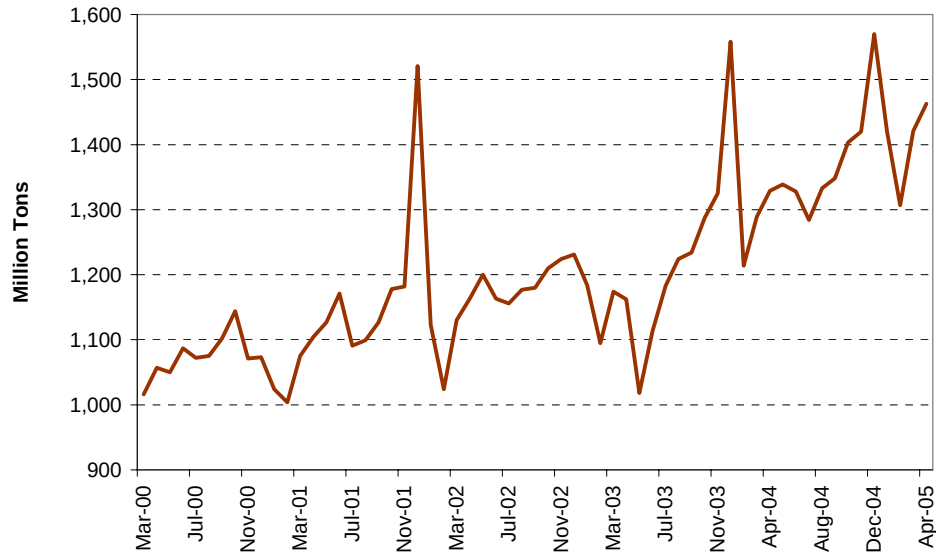
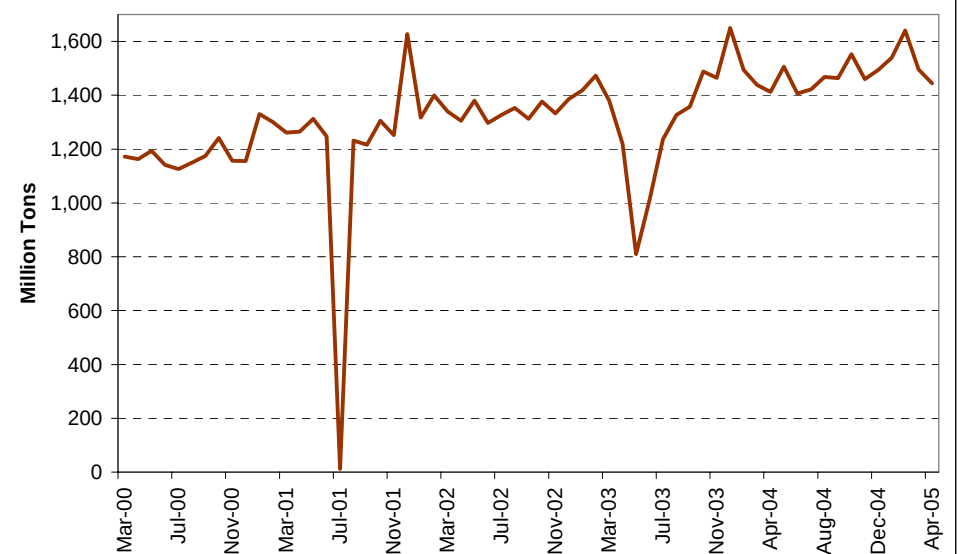
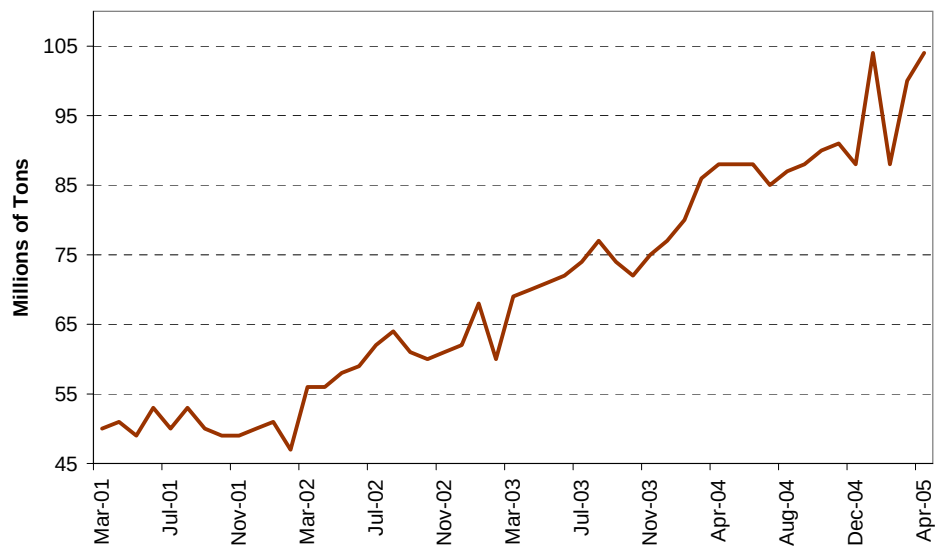
Government Revenue**Government Expenditure**

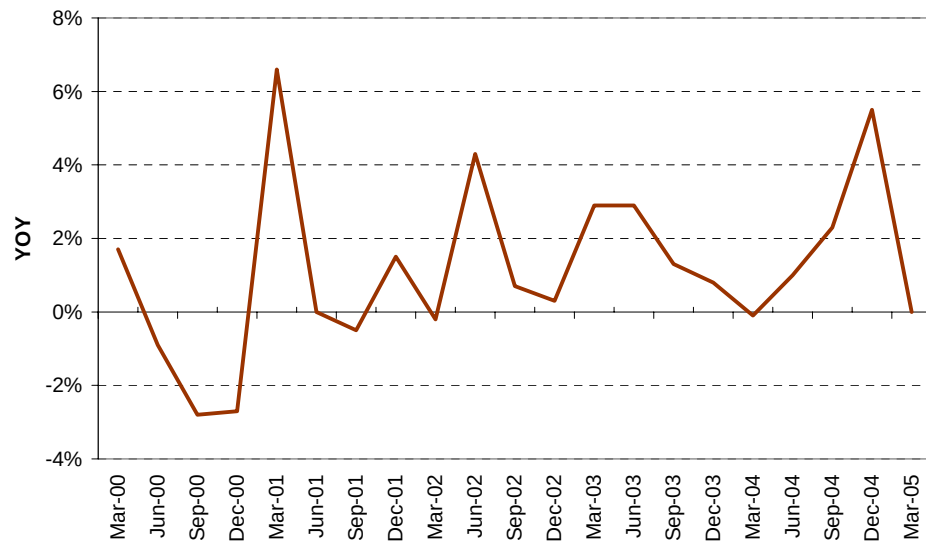
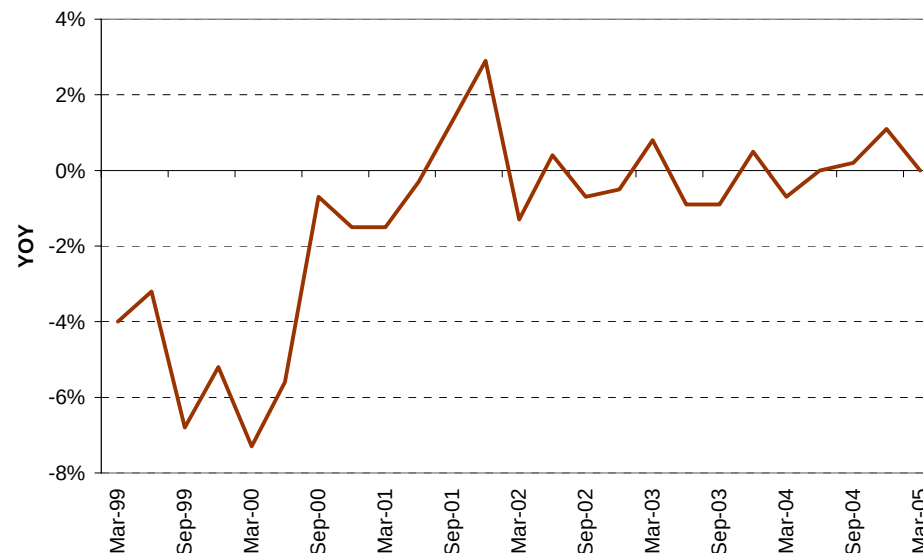
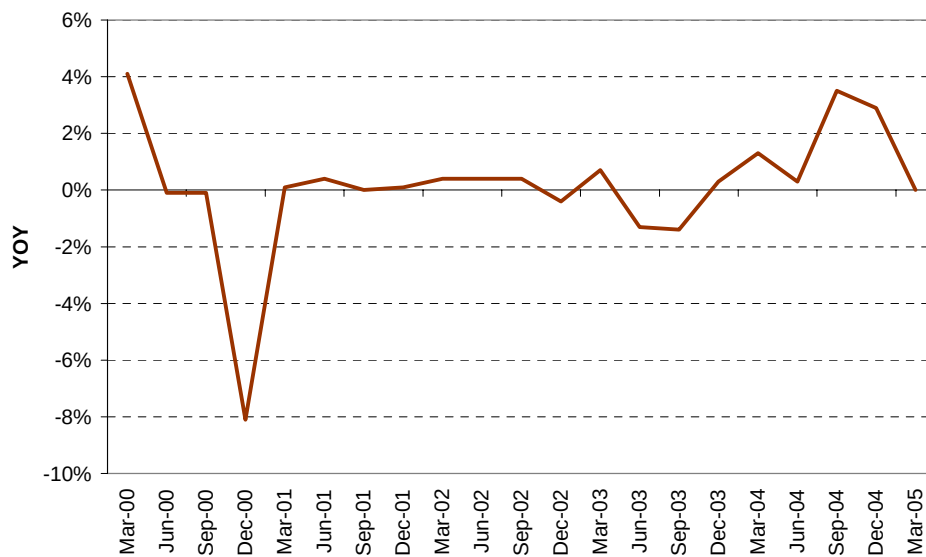
Fixed Assets Investment Urban**Foreign Capital Via Signed Agreements****Foreign Capital Utilized****Trade Balance**

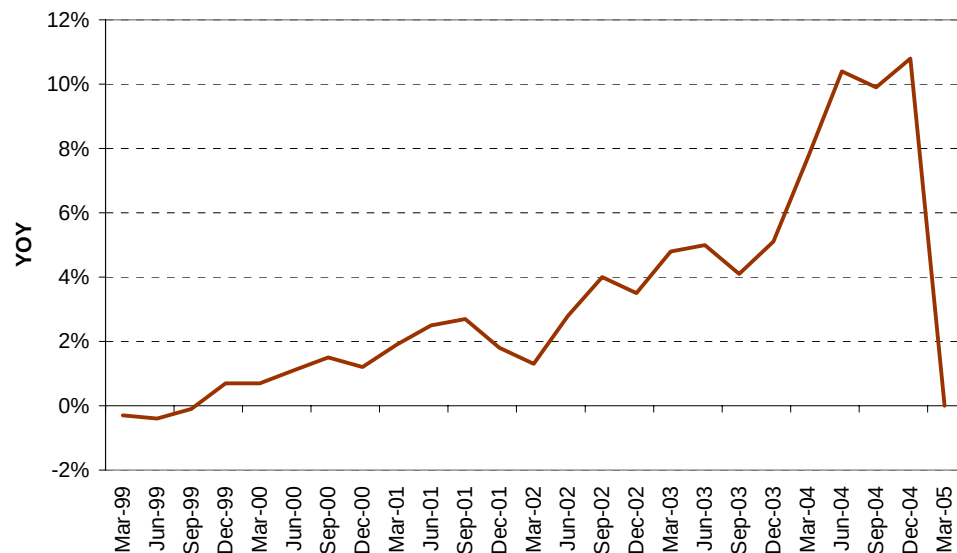
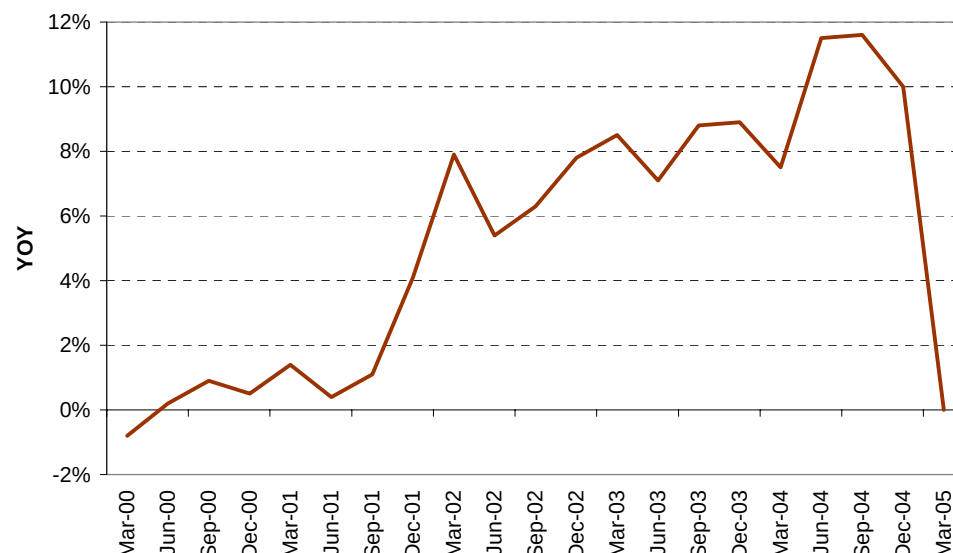
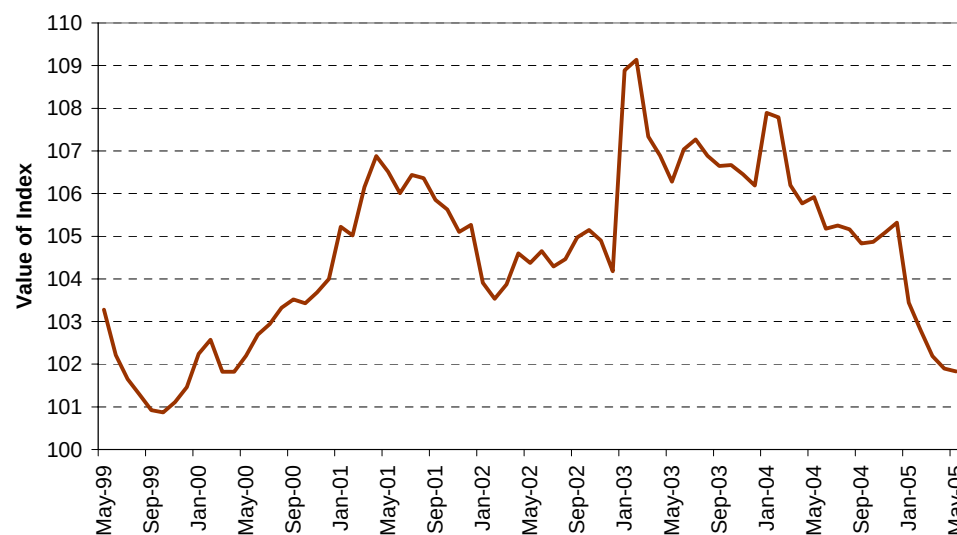


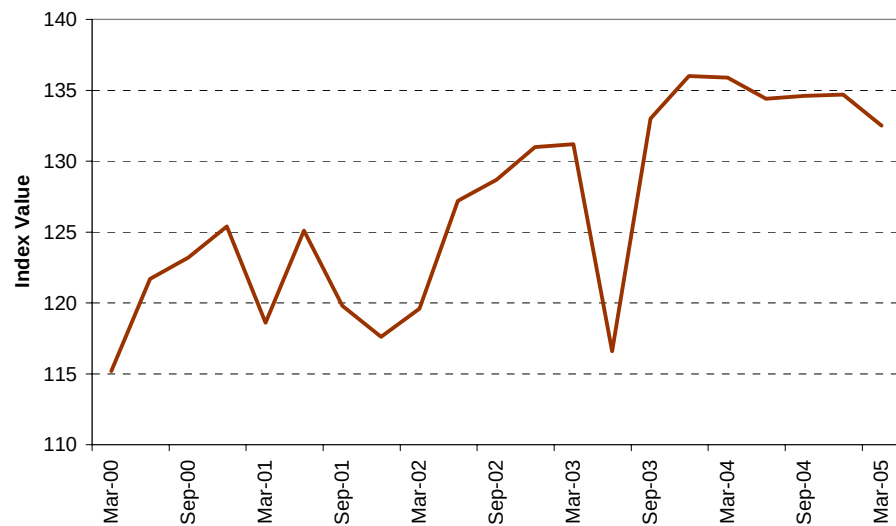
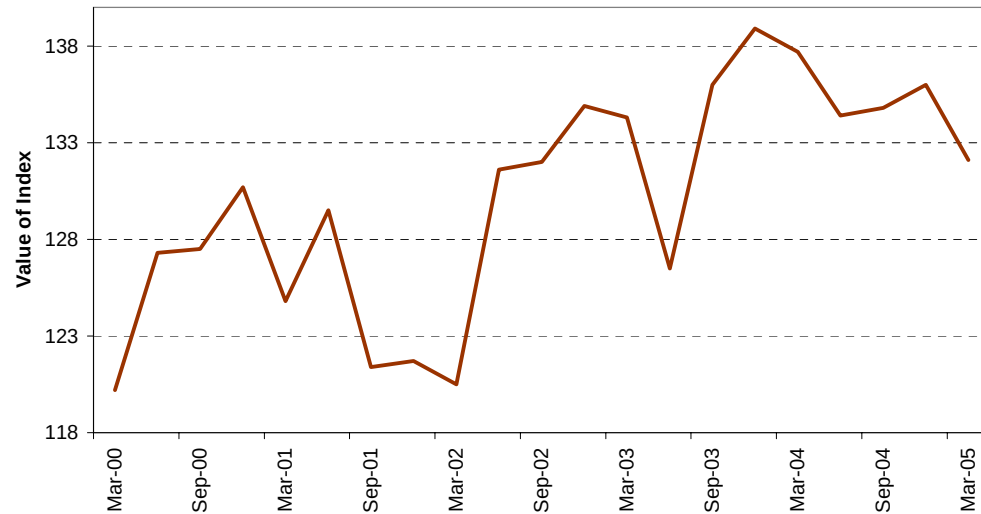
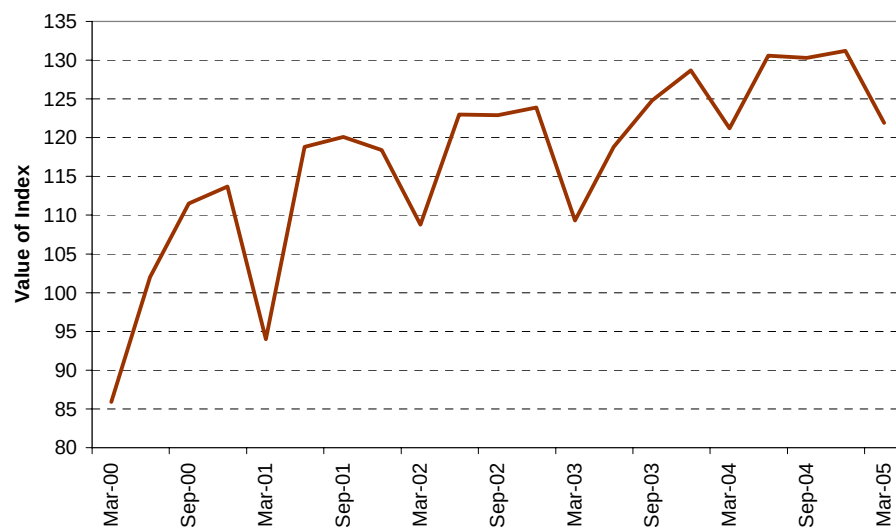
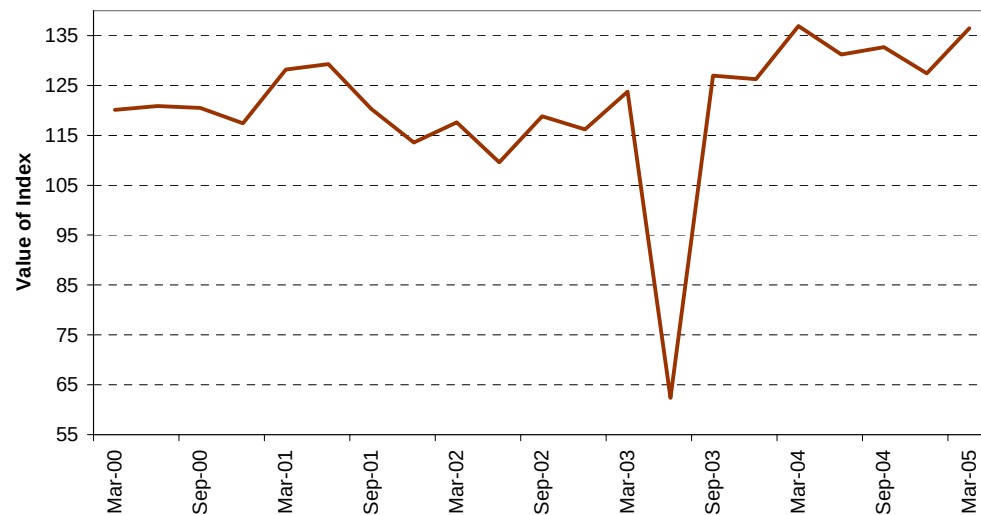
Money Supply M0**Money Supply M1****Money Supply M2****FX Reserves**

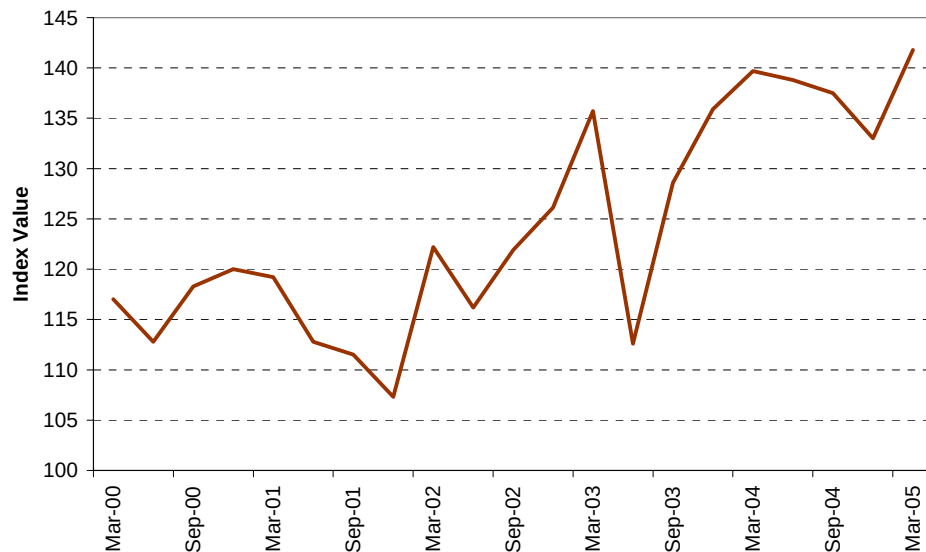
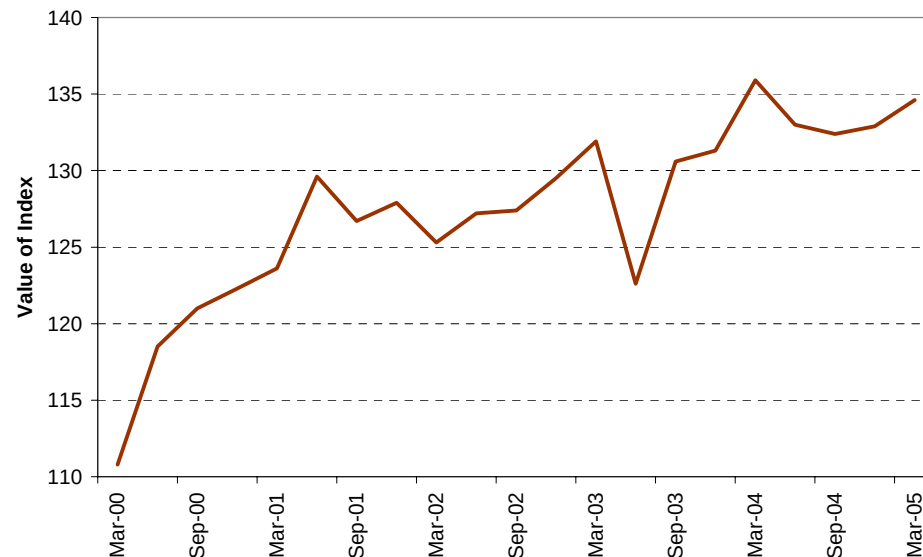
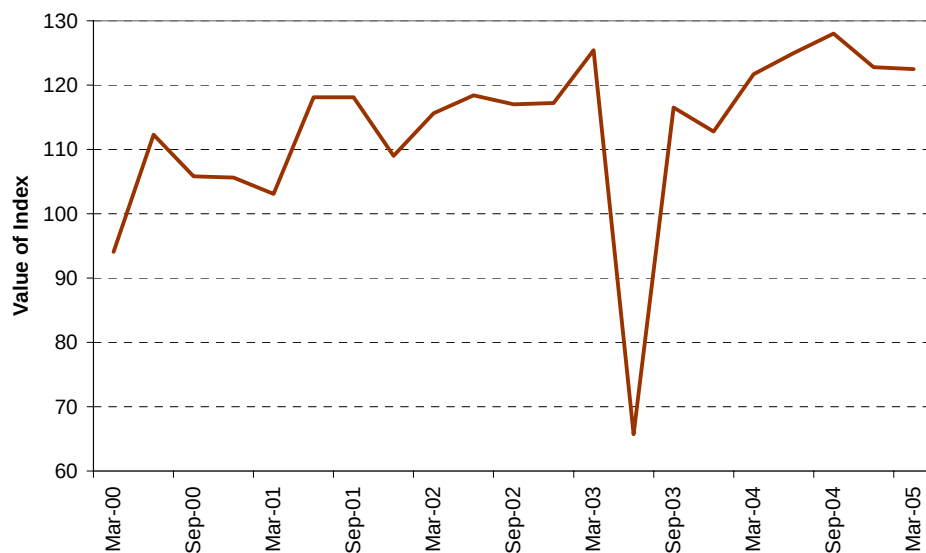
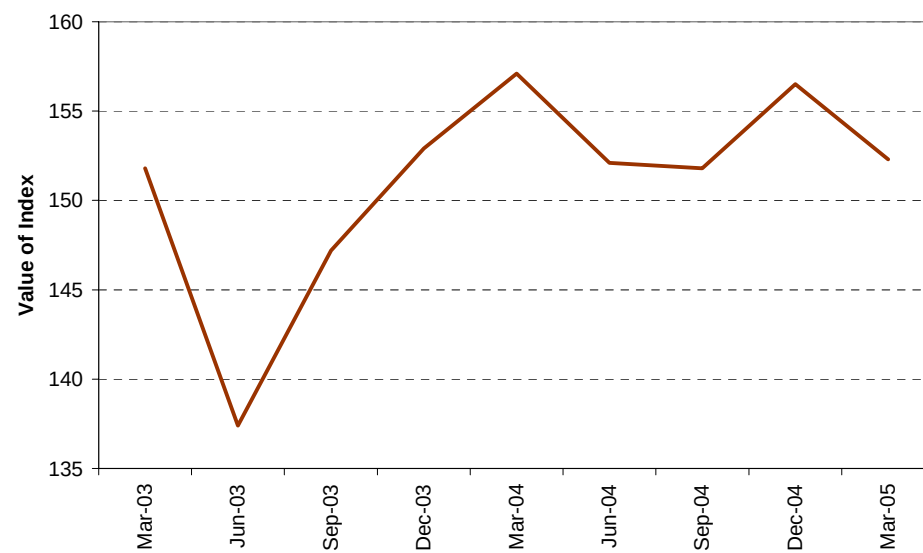


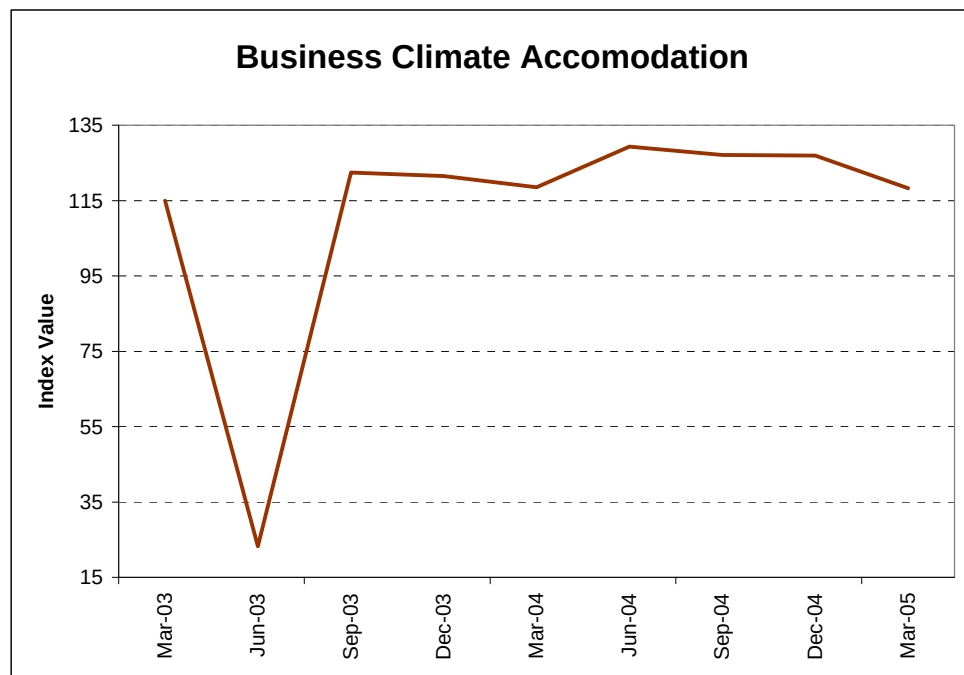
Freight Traffic Vol**Passenger Traffic Vol****Foreign Trade Cargo**

Industrial Factory Lease Price Index**Office Lease Price Index****Commercial Lease Price Index**

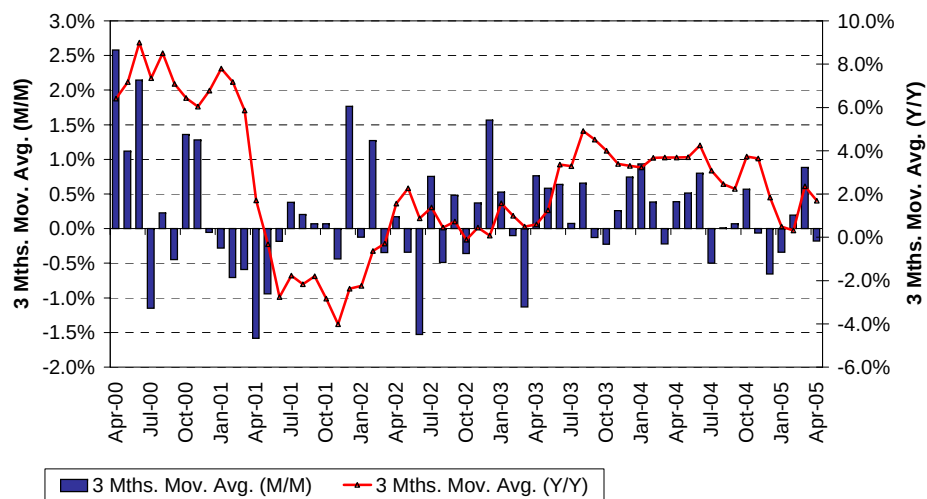
Selling Price Index**Land Transaction Price Index****Real Estate Climate Index**

Business Climate Overall**Business Climate Industry****Business Climate Construction****Business Climate Transport/Telecom**

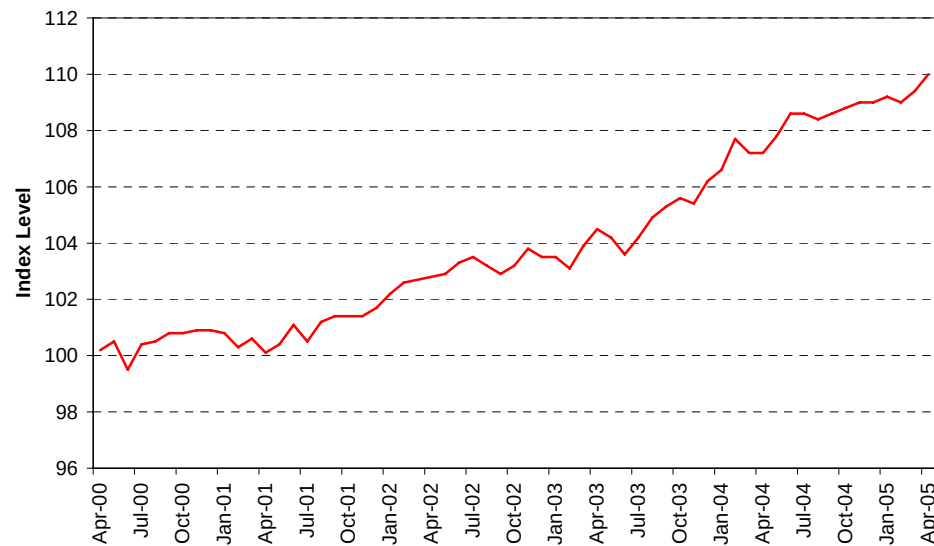
Business Climate Wholesale**Business Climate Real Estate****Business Climate Social Services****Business Climate Information**



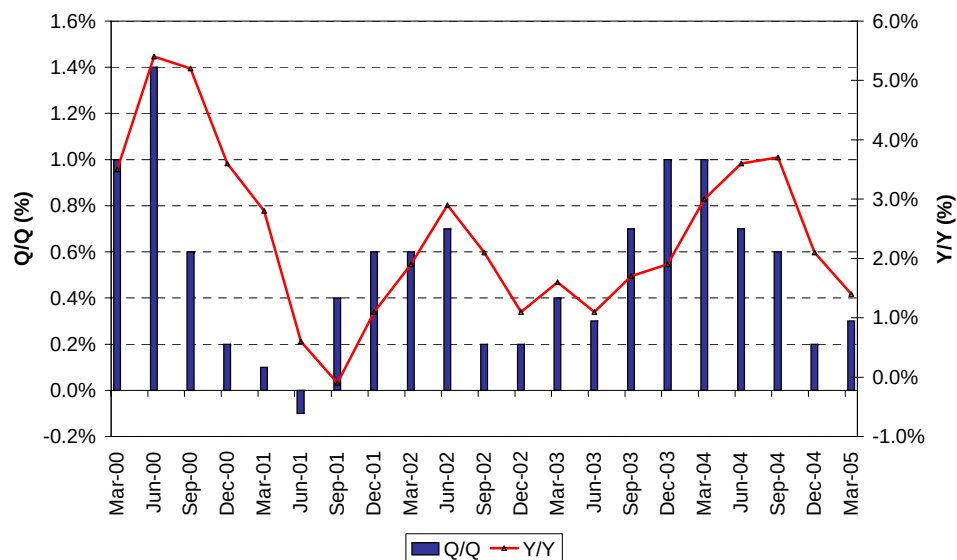
Industrial Production



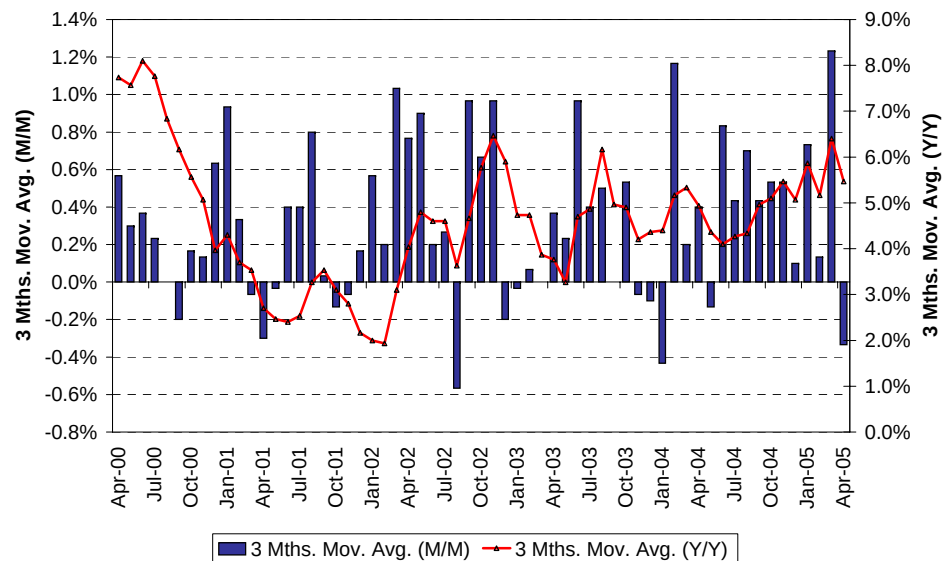
Activity Index Level



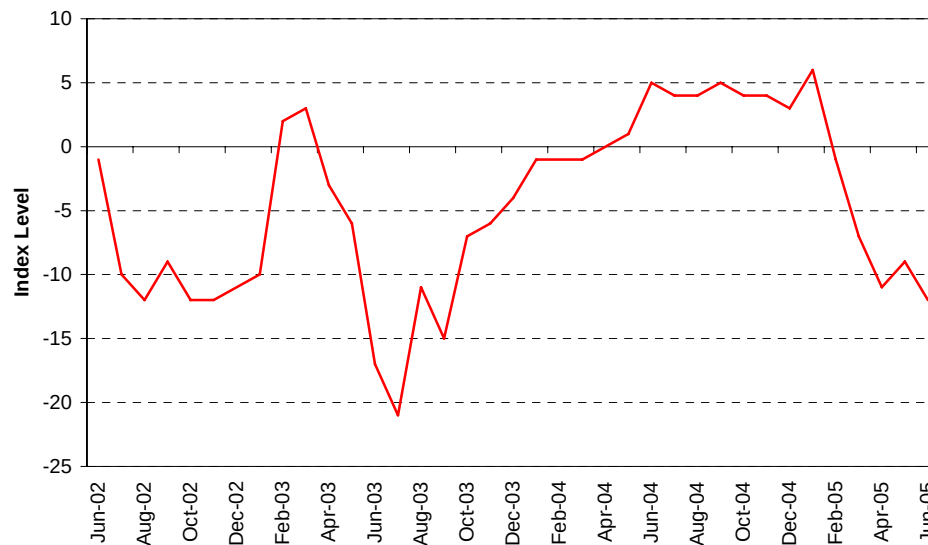
Real GDP Growth



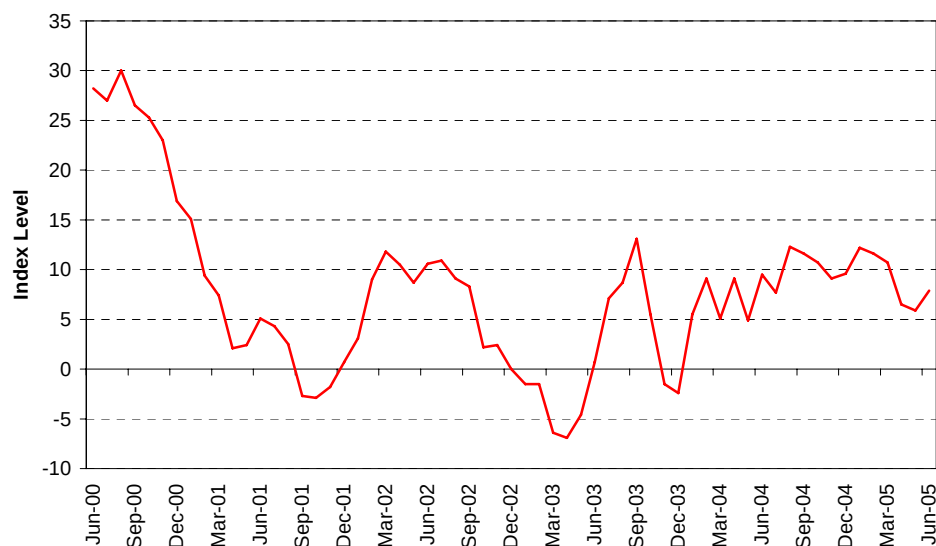
Retail Sales

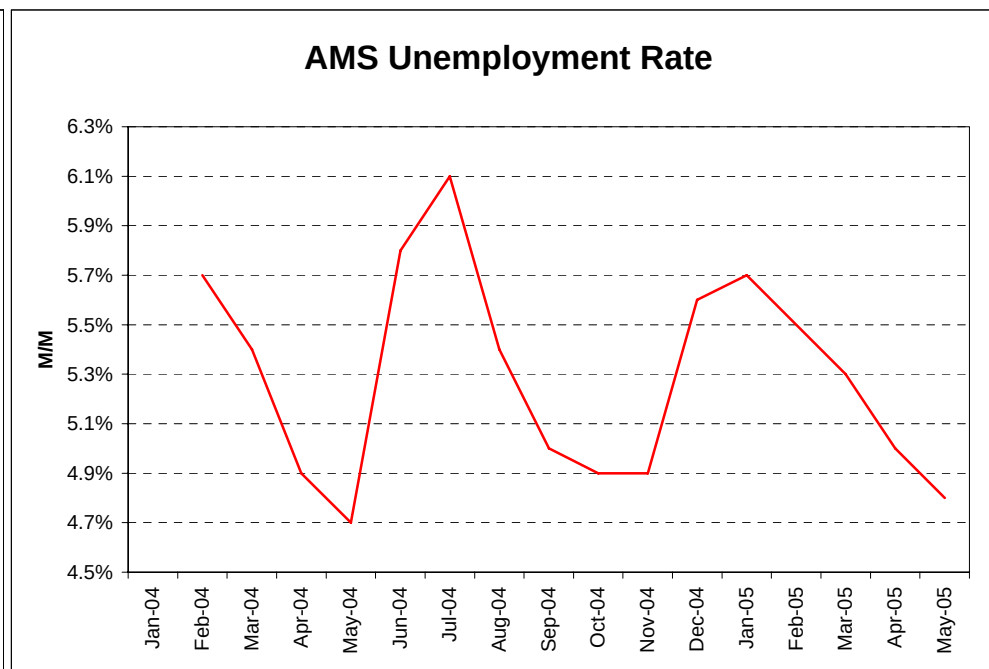
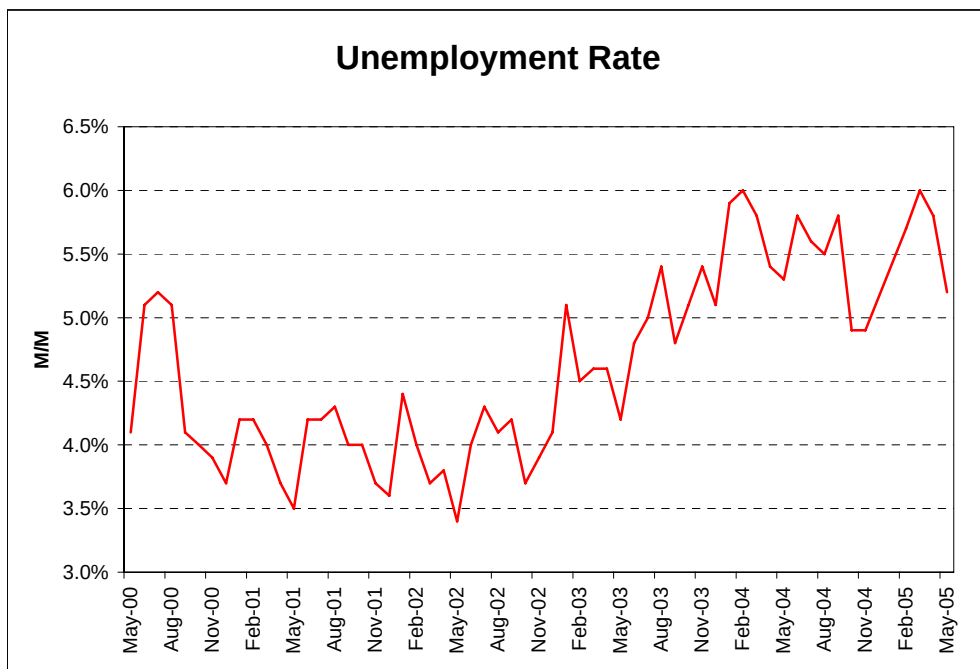


Manufacturing Confidence

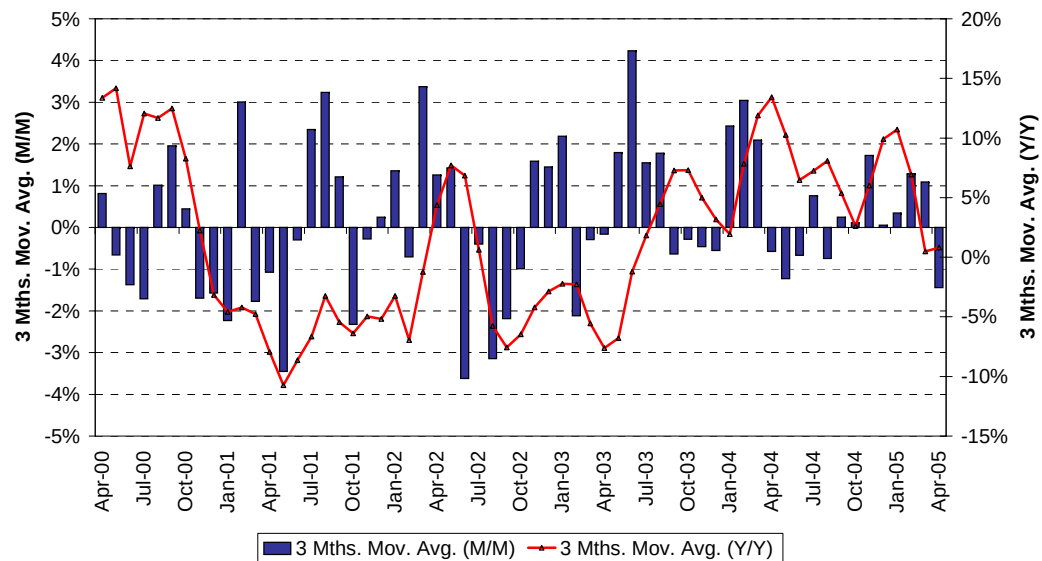


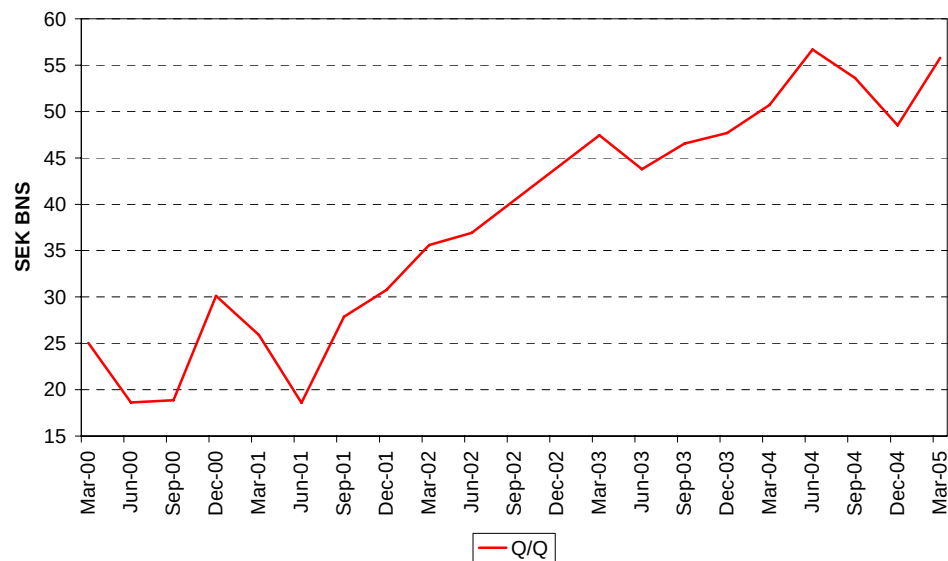
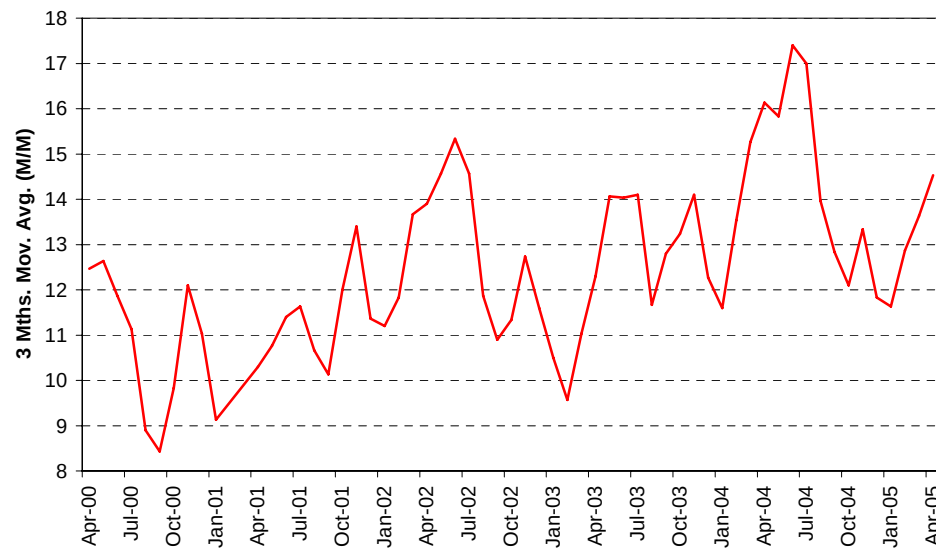
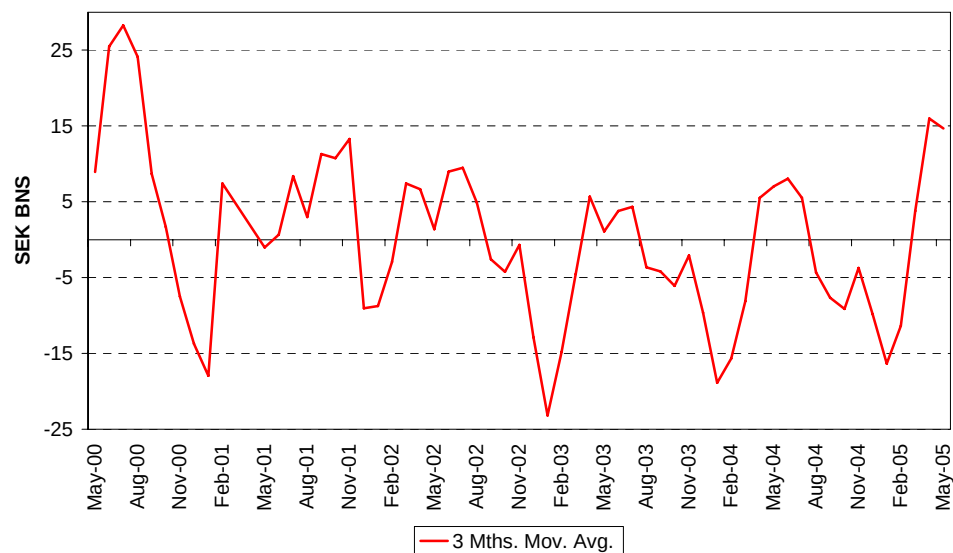
Consumer Confidence



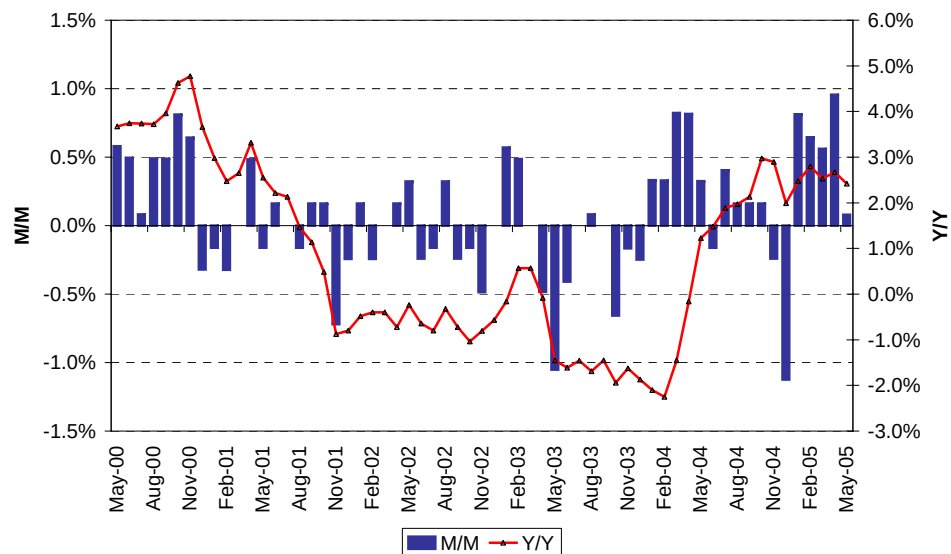


Industrial Orders

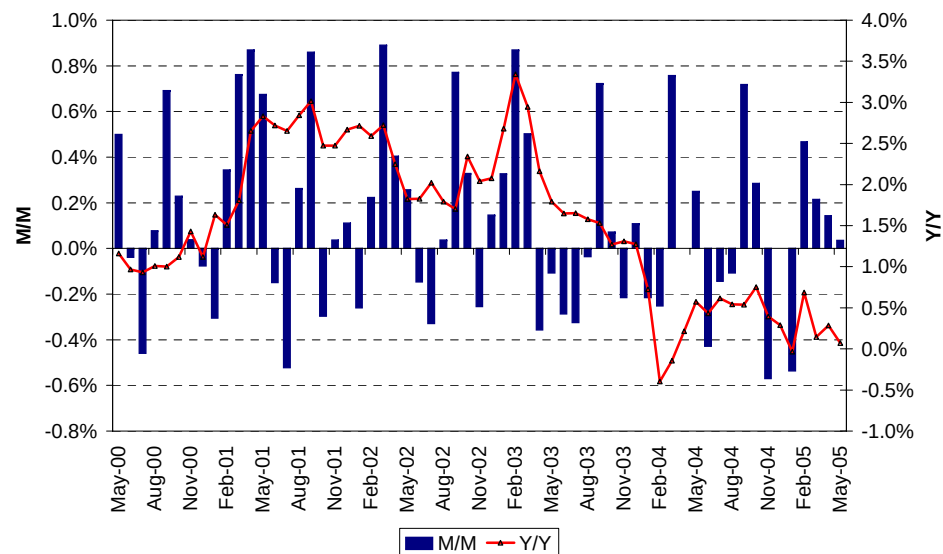


Current Account Balance**Trade Balance****Budget Balance**

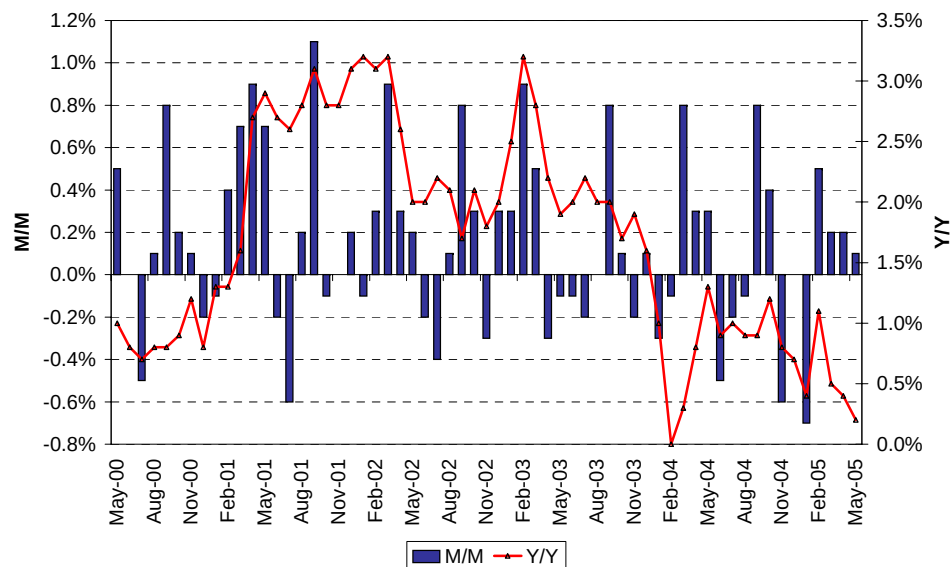
Producer Price Index



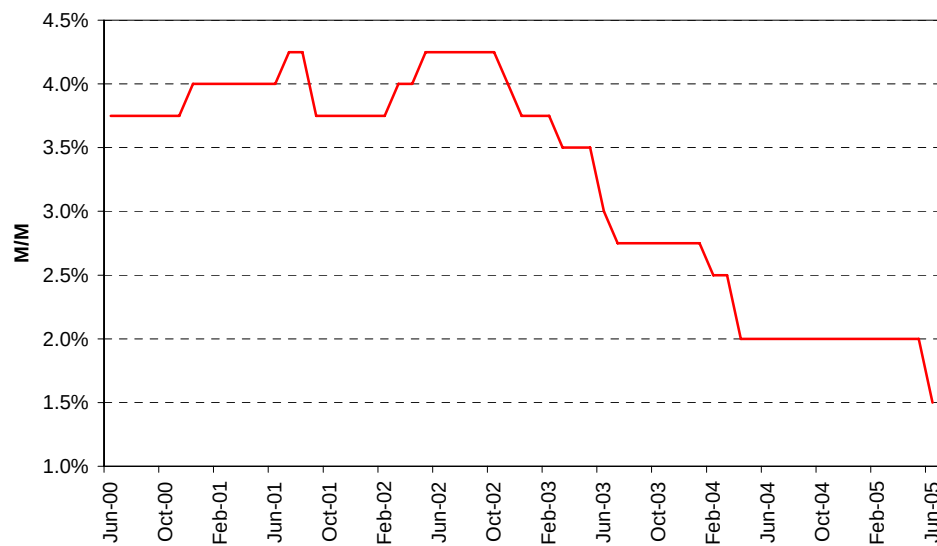
CPI



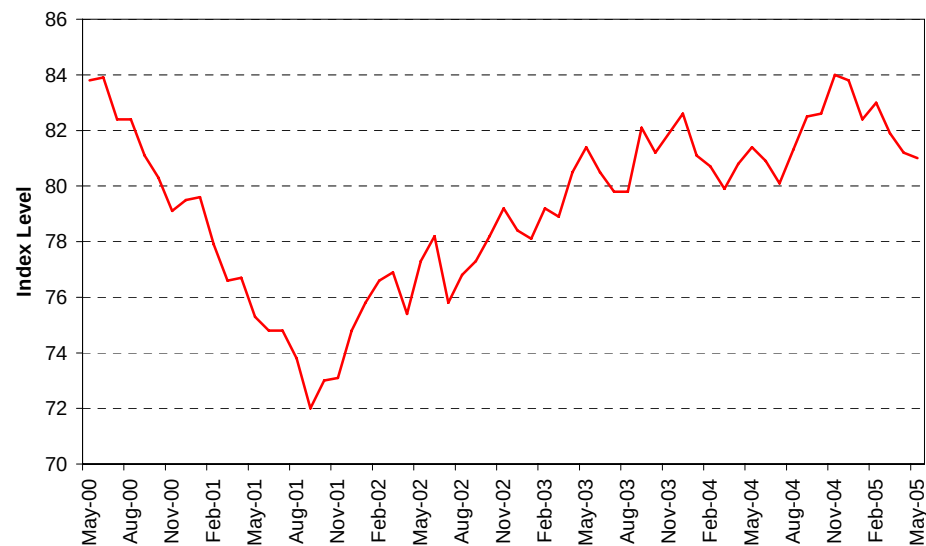
Core CPI

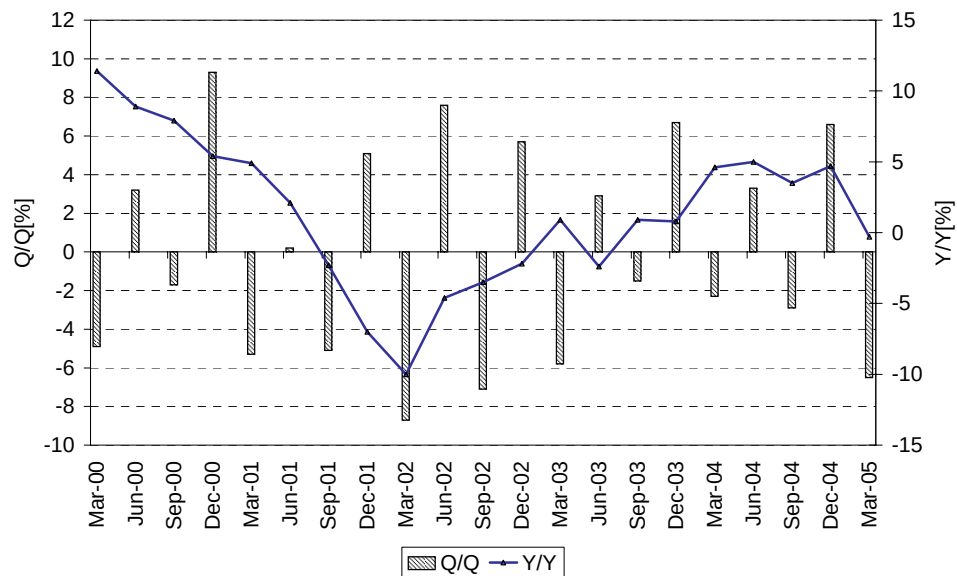
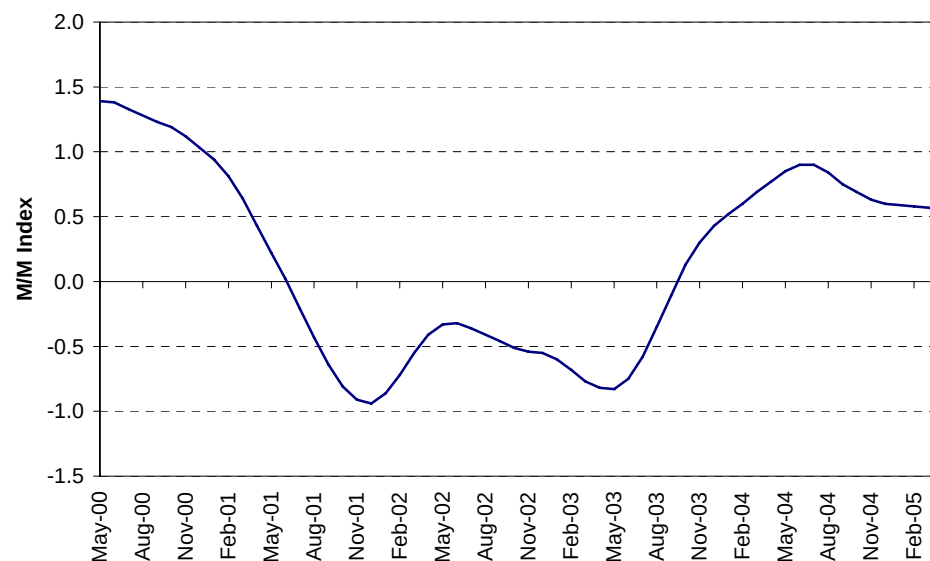


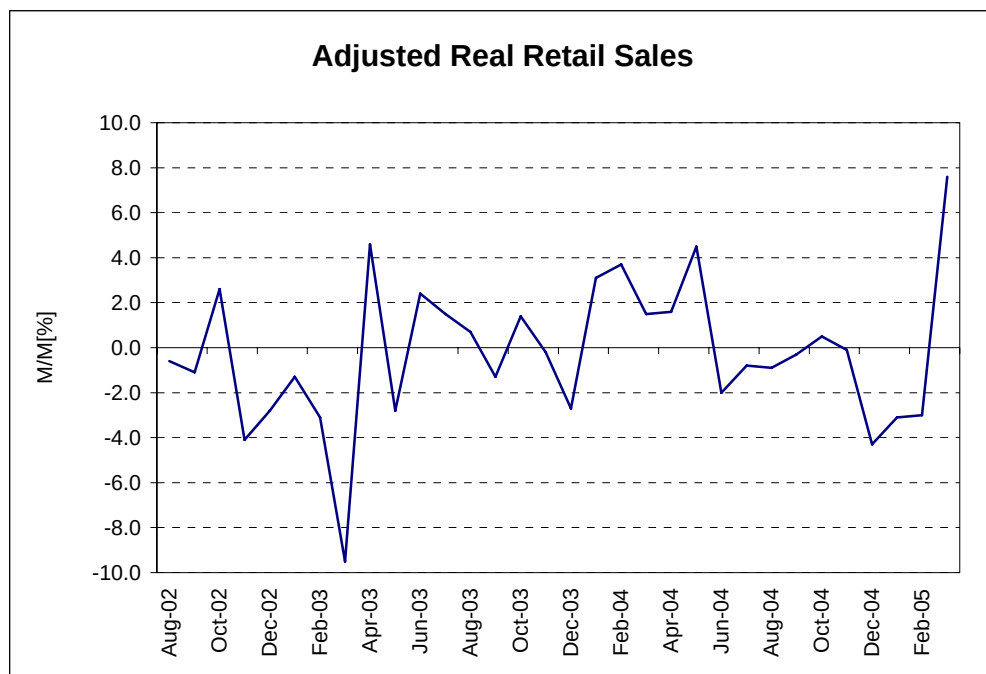
Riksbank Interest Rate

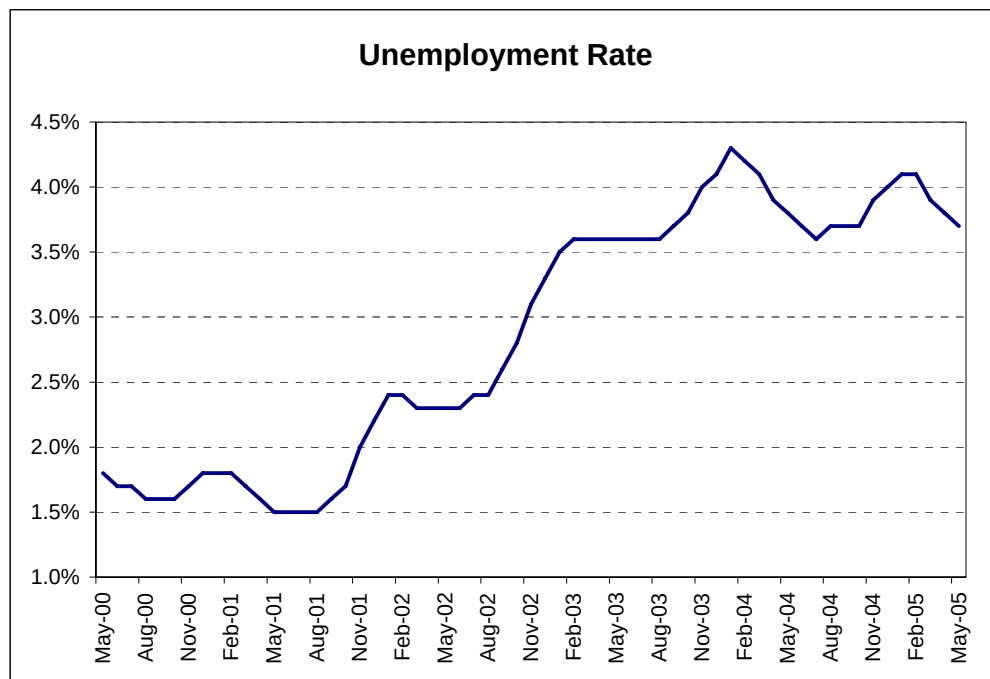


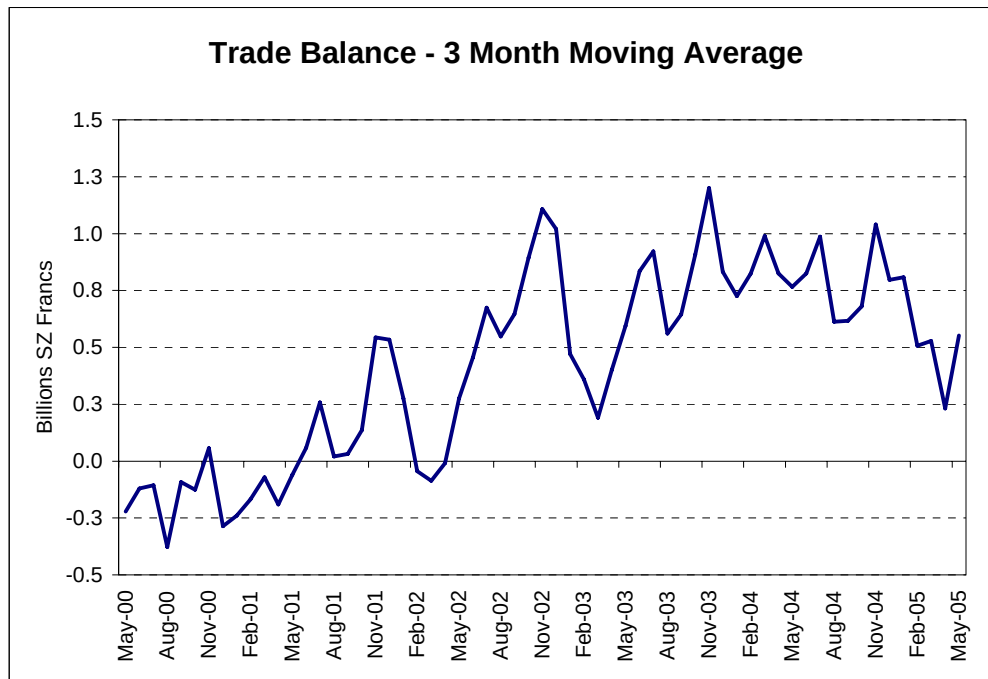
Trade Weighted Exchange Rate

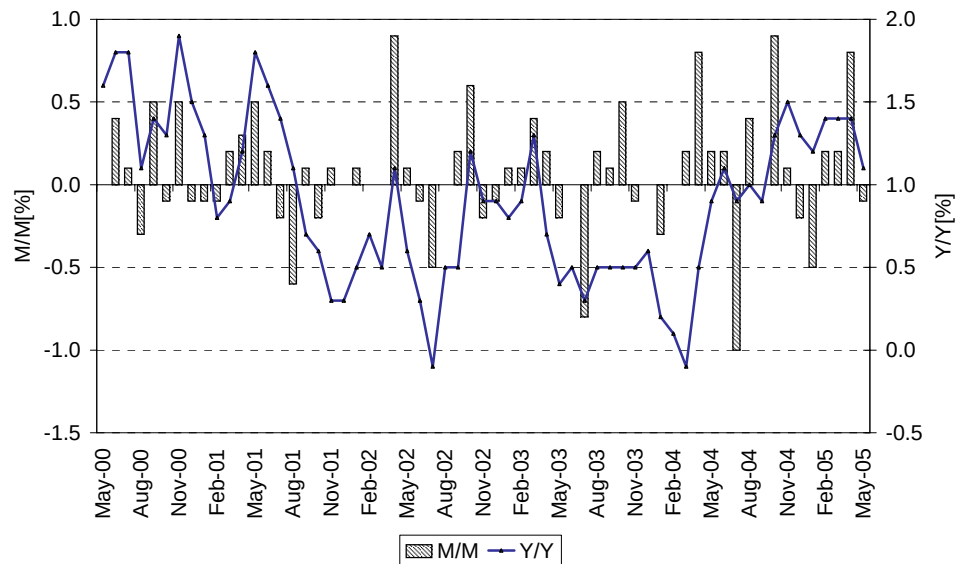
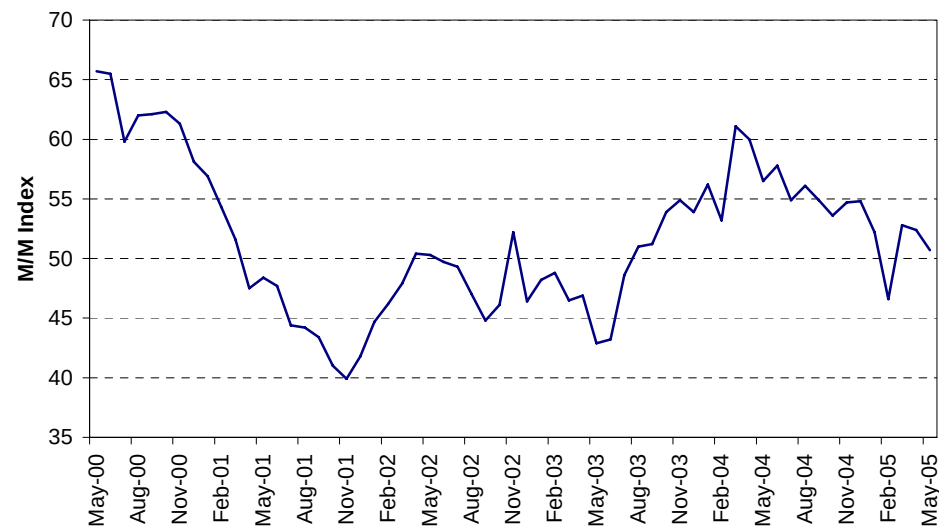
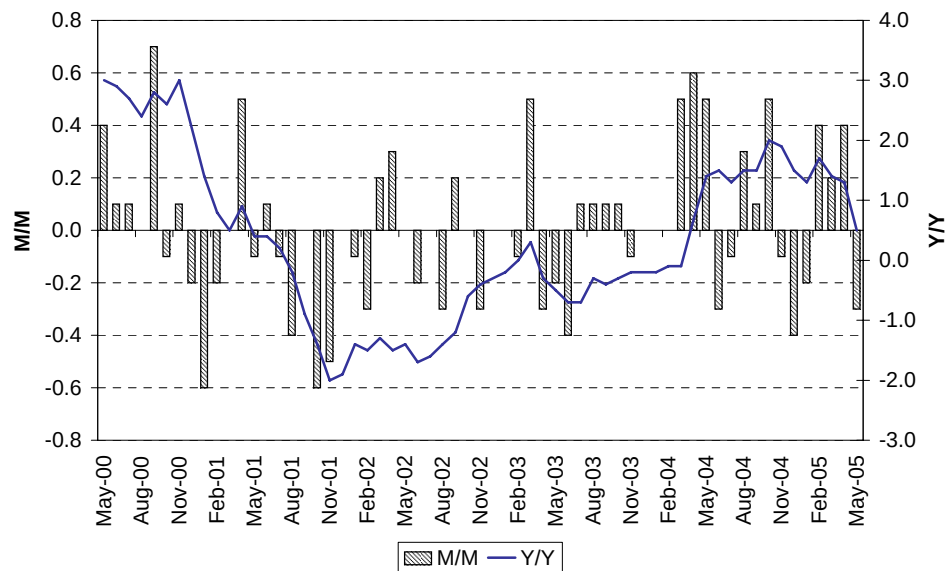


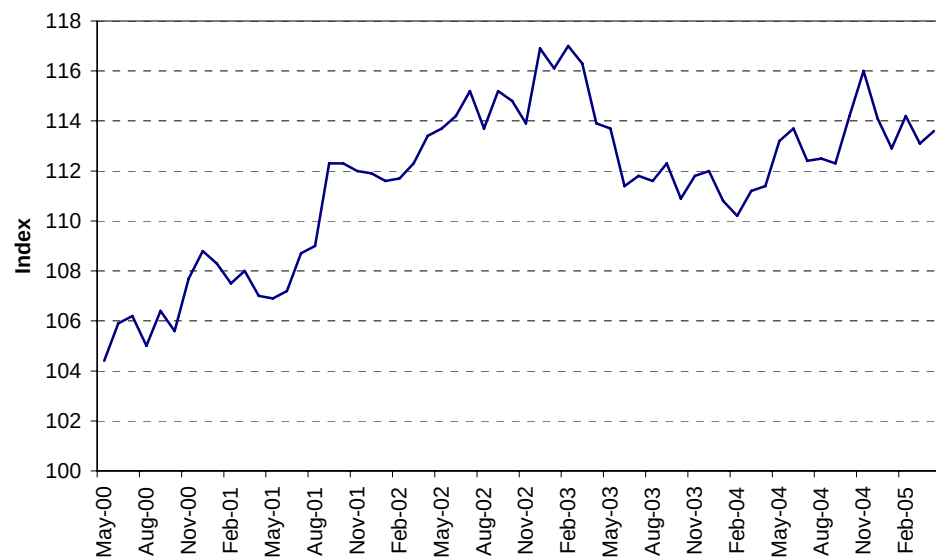
Industrial Production**KOF Leading Indicator**







Consumer Price Index**SVME Purchasing Managers Index****Producer and Import Prices**

Trade Weighted Exchange Rate**3-Month Libor Target Rate**