

Weekly Economic Chart Book

October 14, 2005

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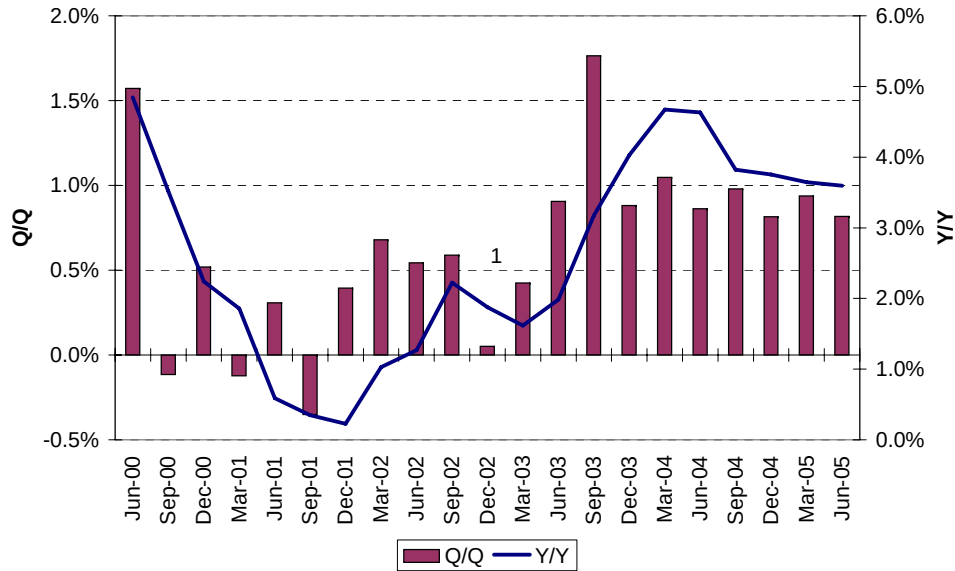
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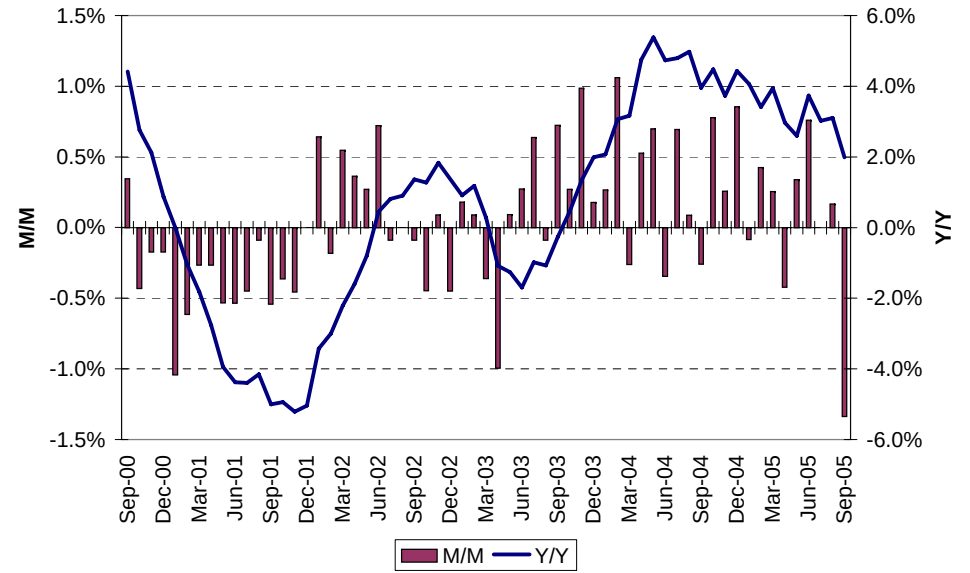
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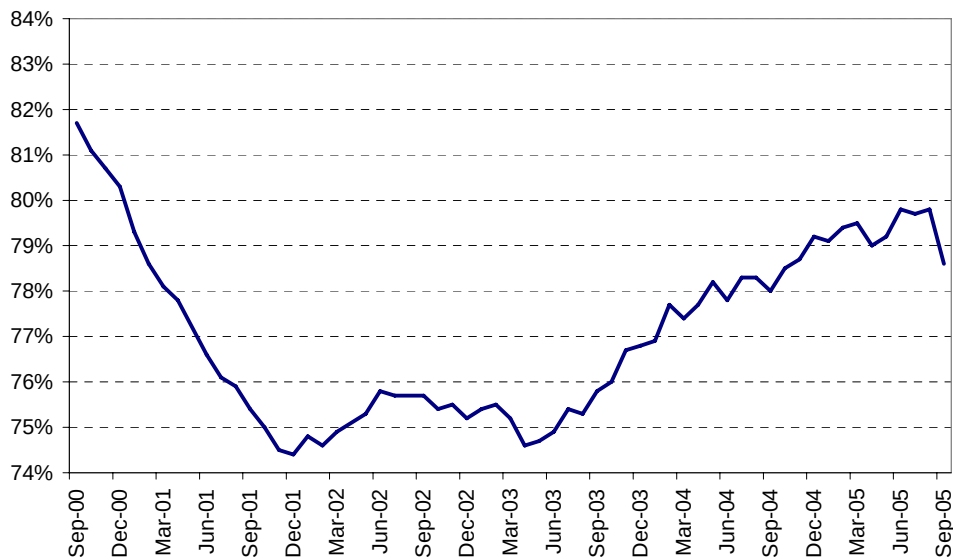
Real GDP



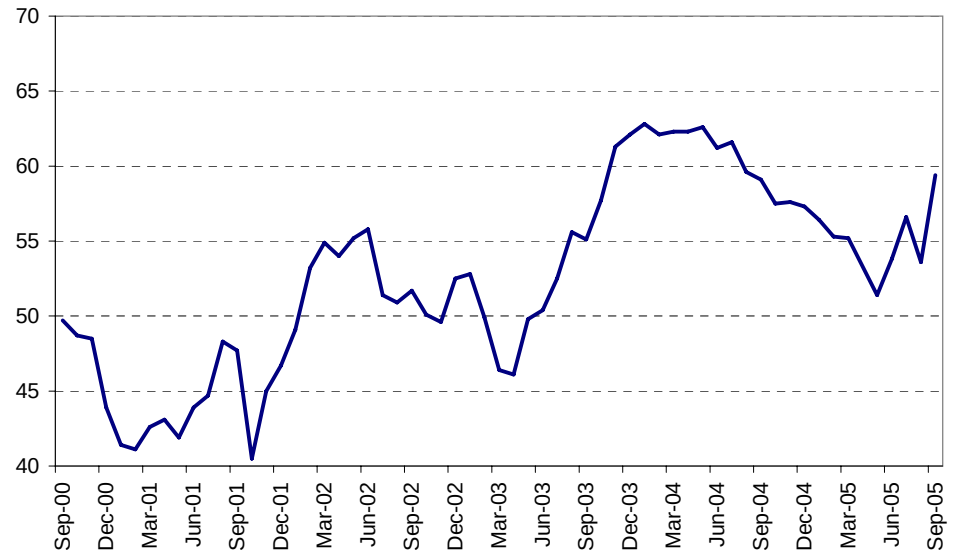
Industrial Production



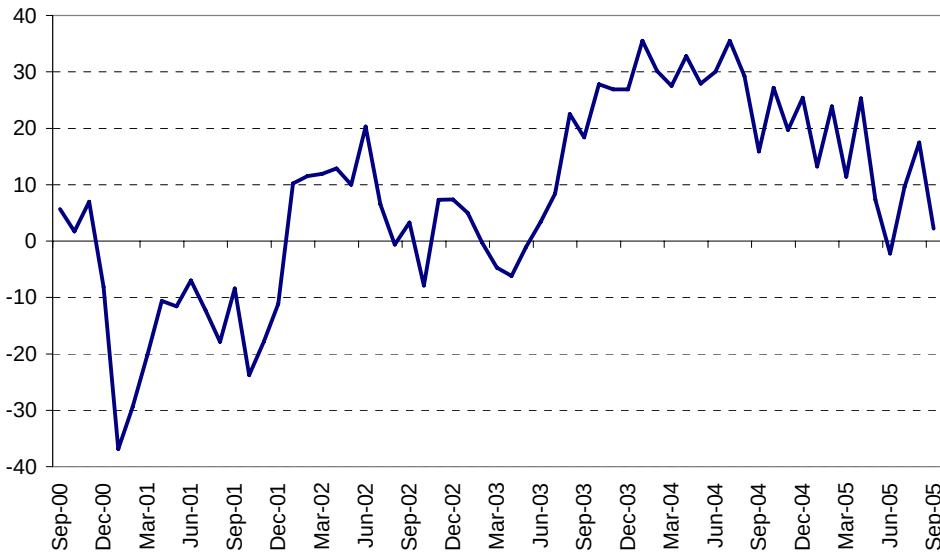
Capacity Utilization



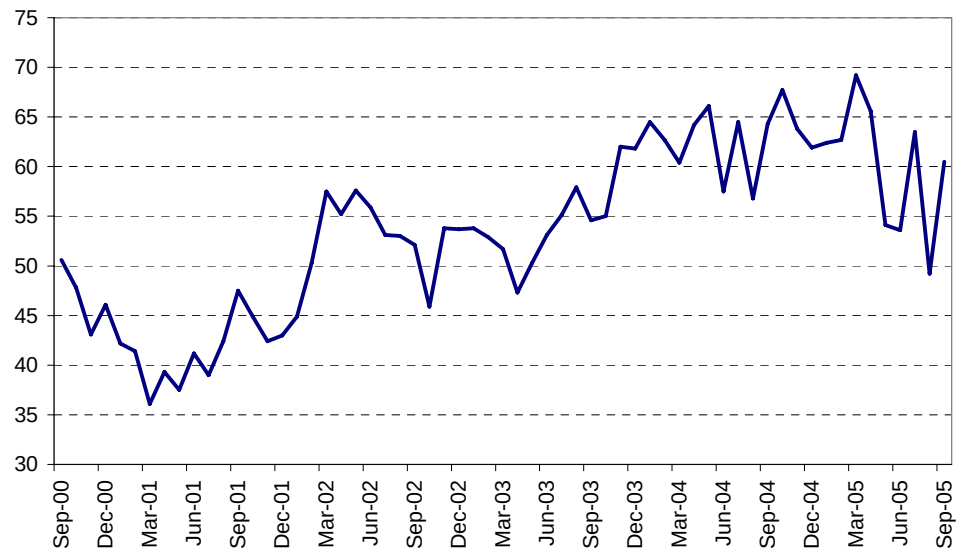
ISM Manufacturing



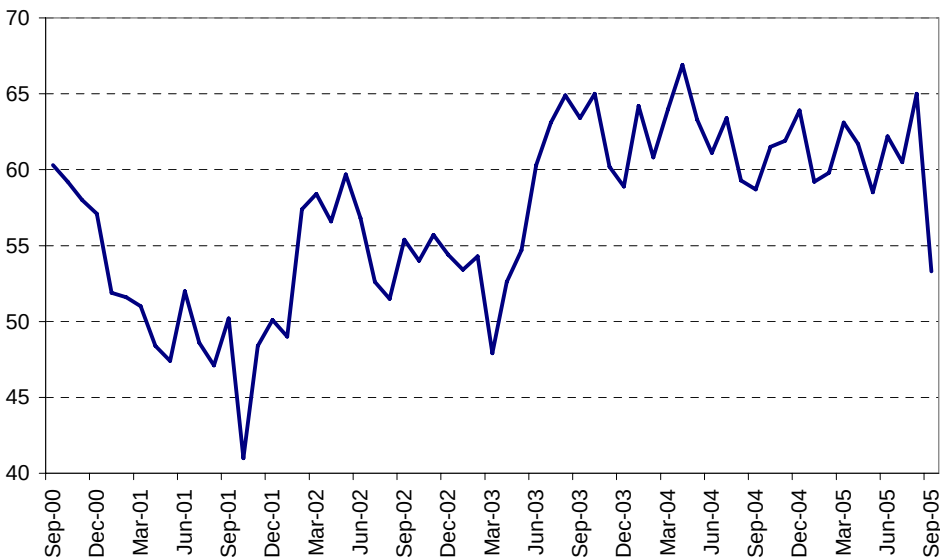
Philly Fed Index



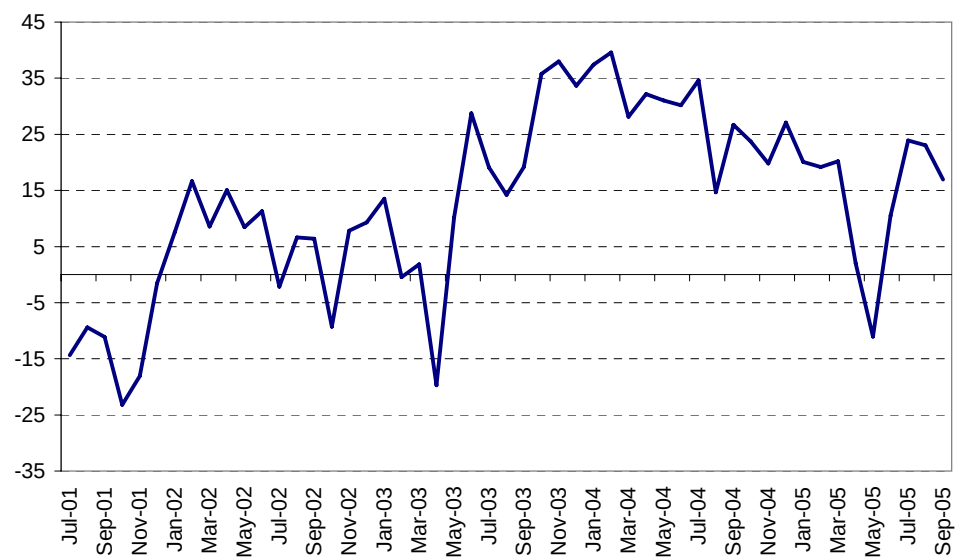
Chicago PMI



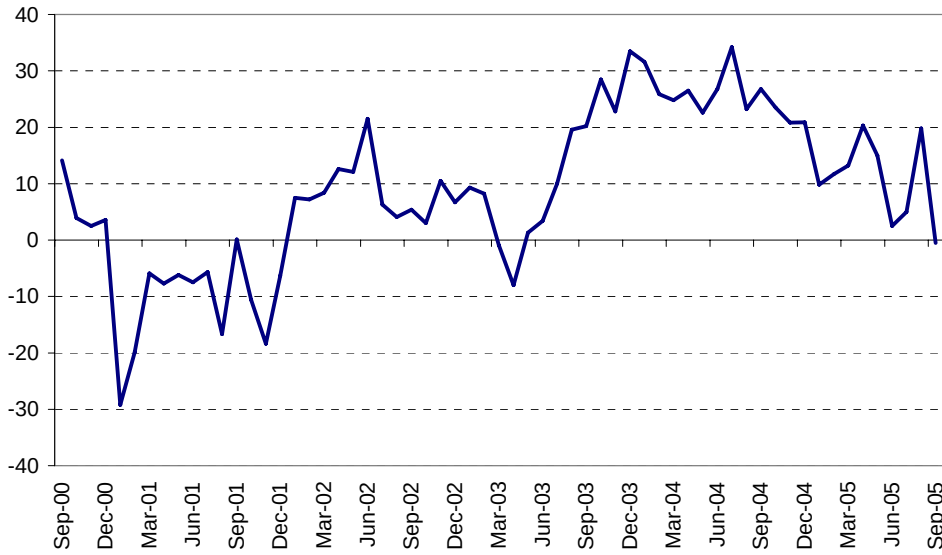
ISM Non-Manufacturing



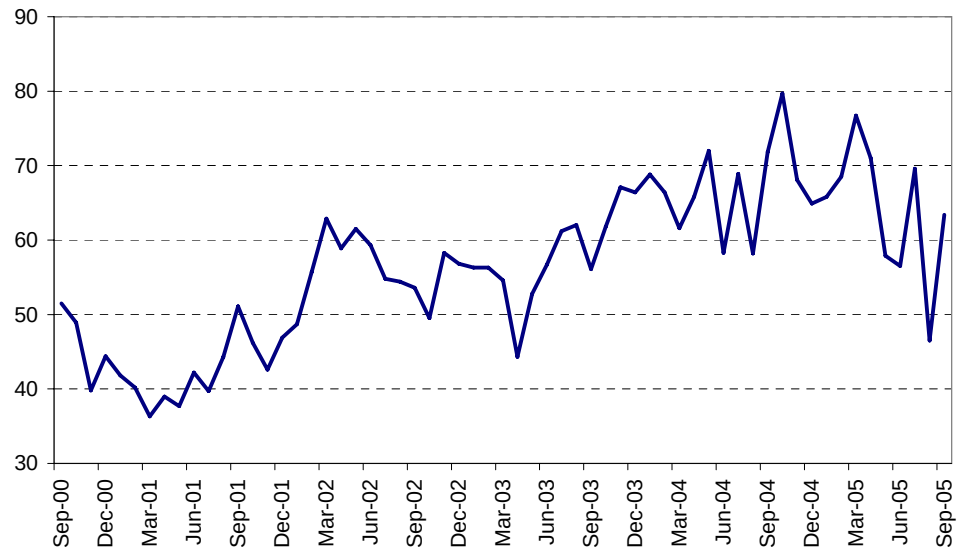
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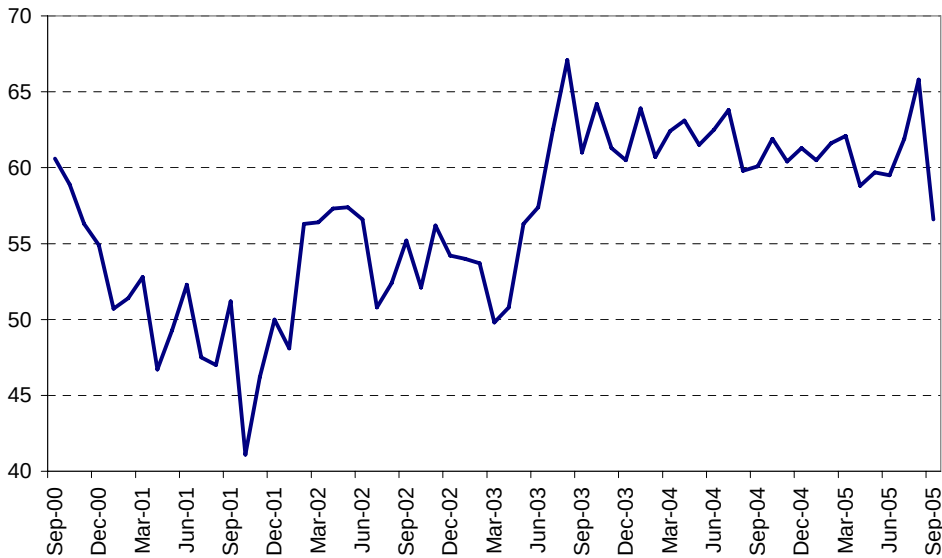
Philly Fed Index Orders



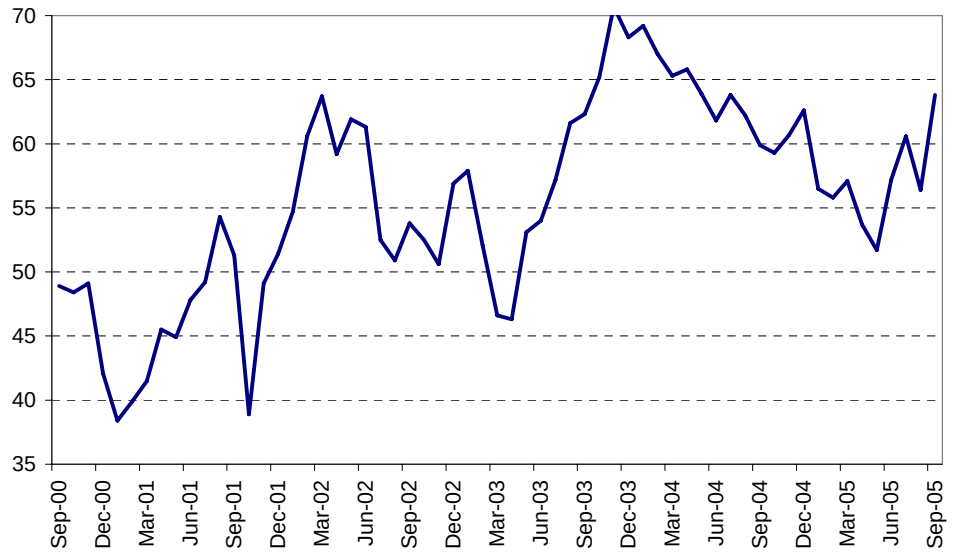
Chicago PMI Orders



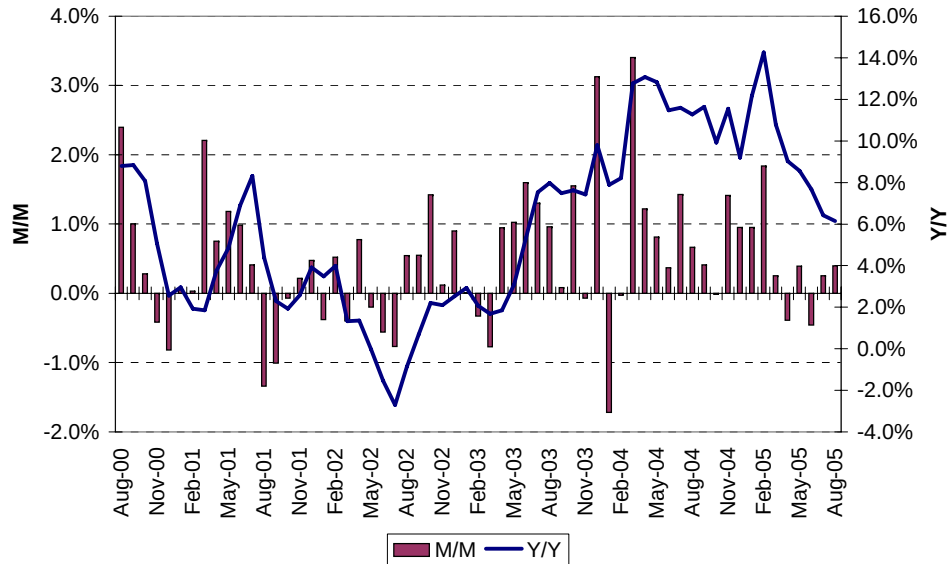
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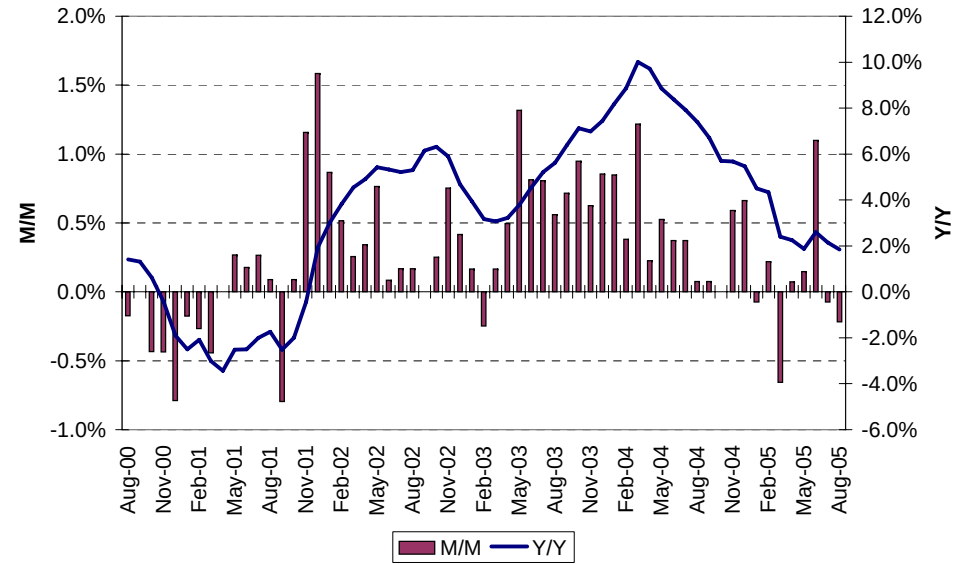
ISM Manufacturing Orders



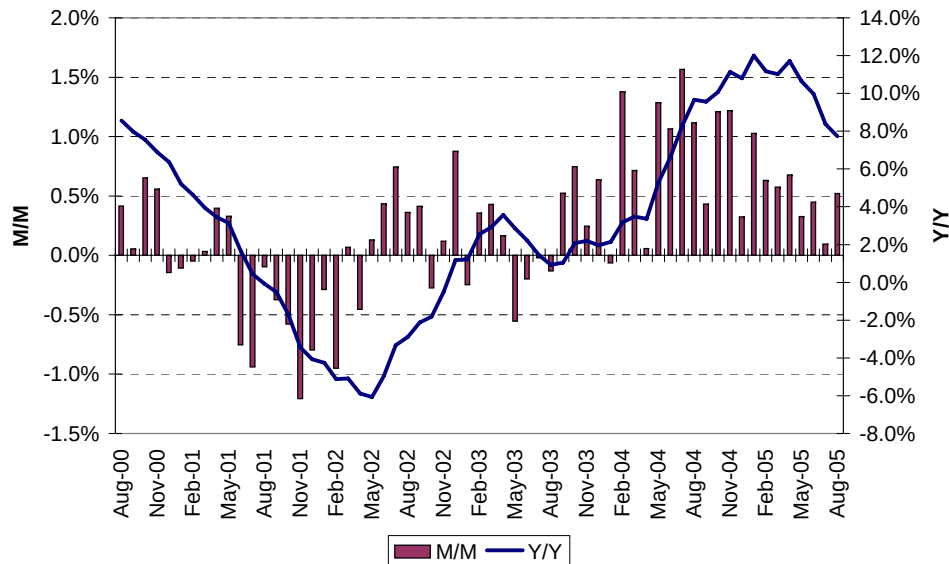
Construction Spending



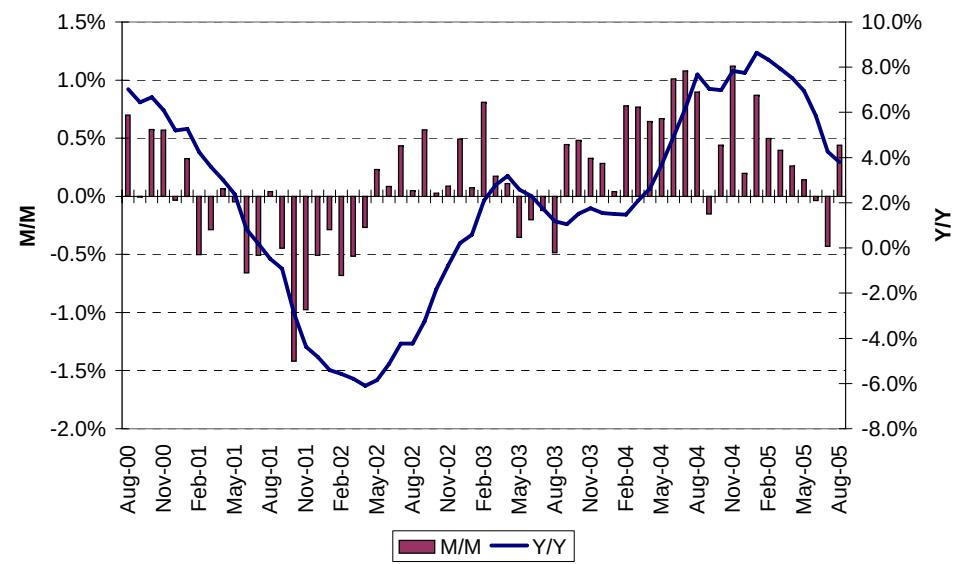
Leading Indicators



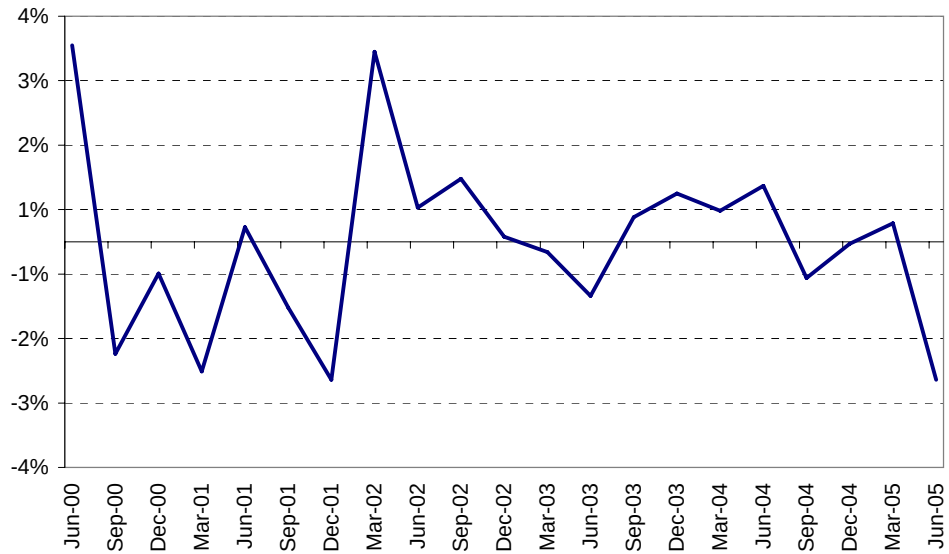
Wholesale Inventories



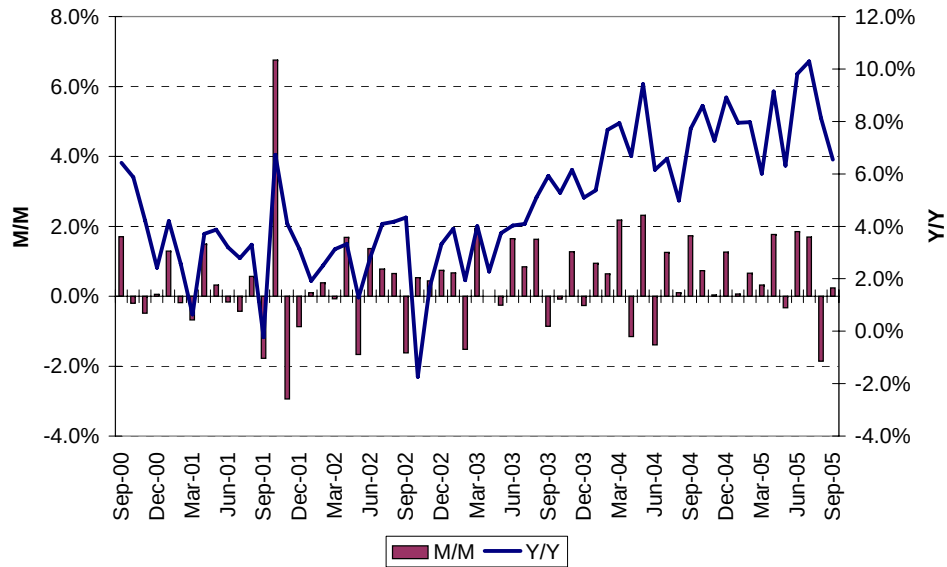
Business Inventories



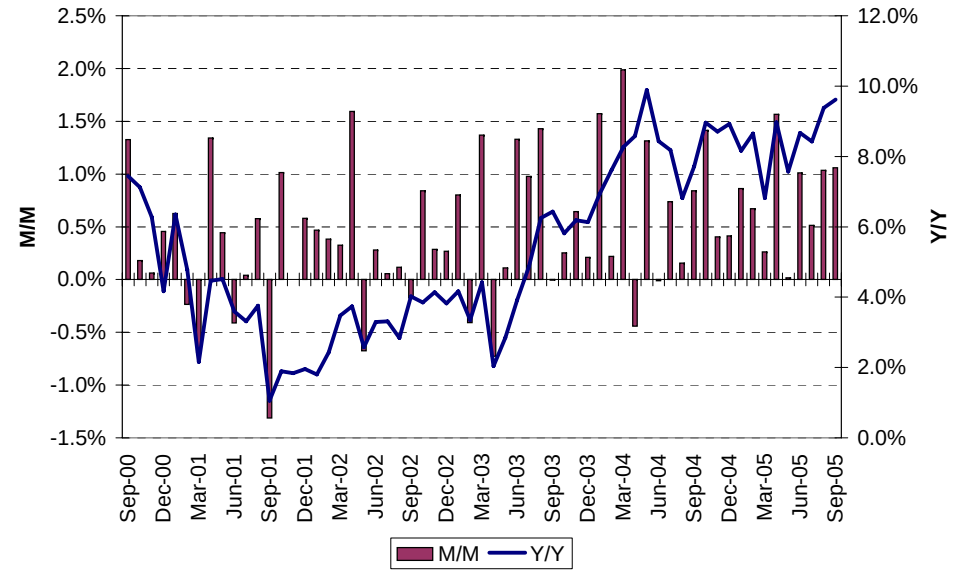
Inventory Real GDP Growth Contribution



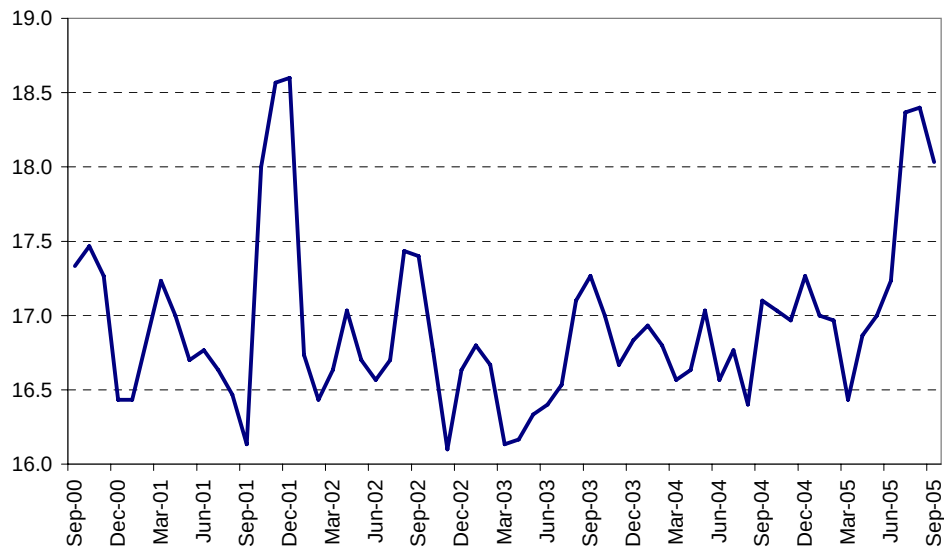
Retail Sales



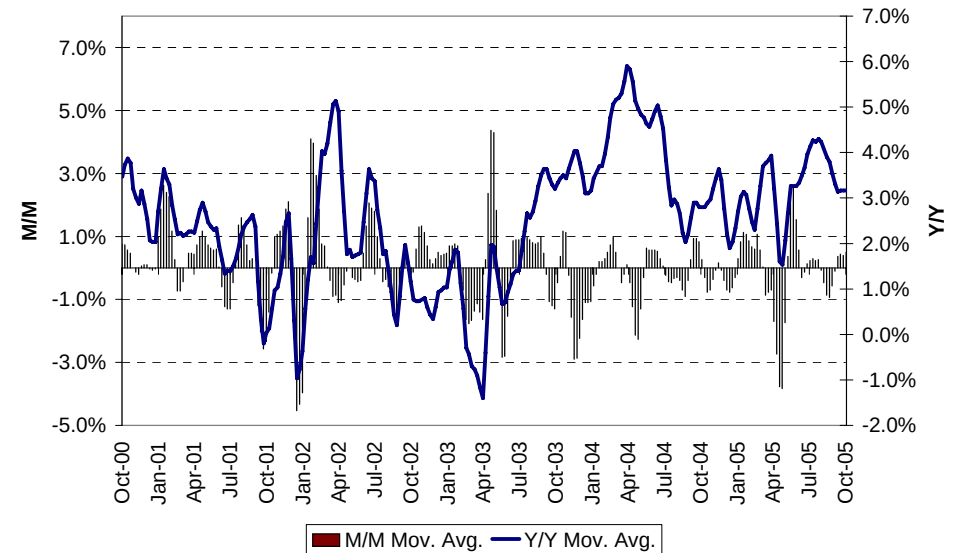
Retail Sales ex. Autos



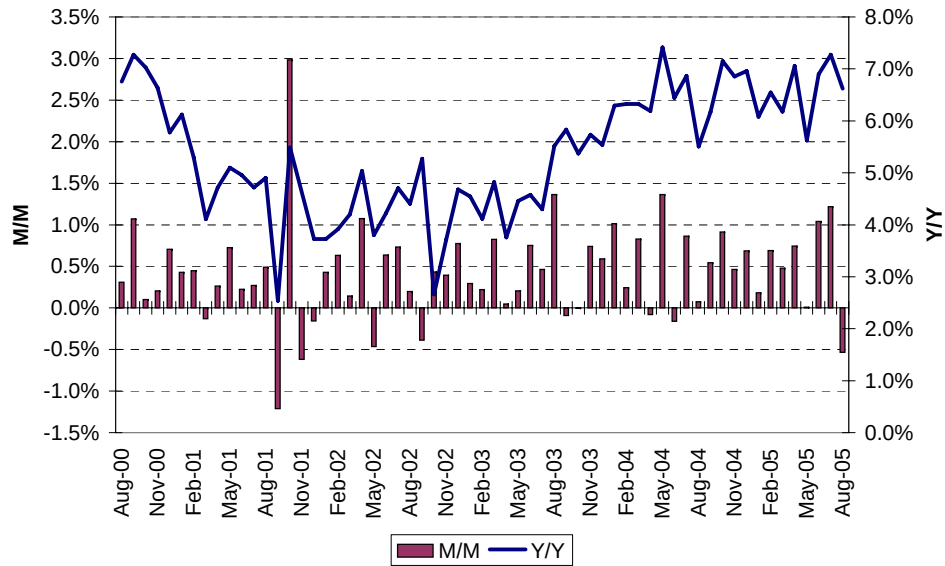
Total Vehicle Sales SAAR (3 mth. mvg. avg)



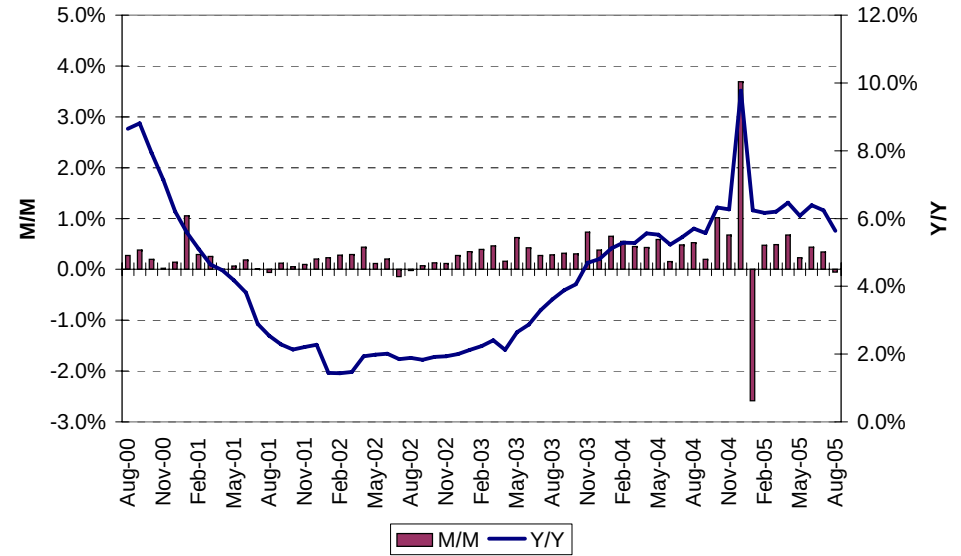
Redbook Retail Sales Growth



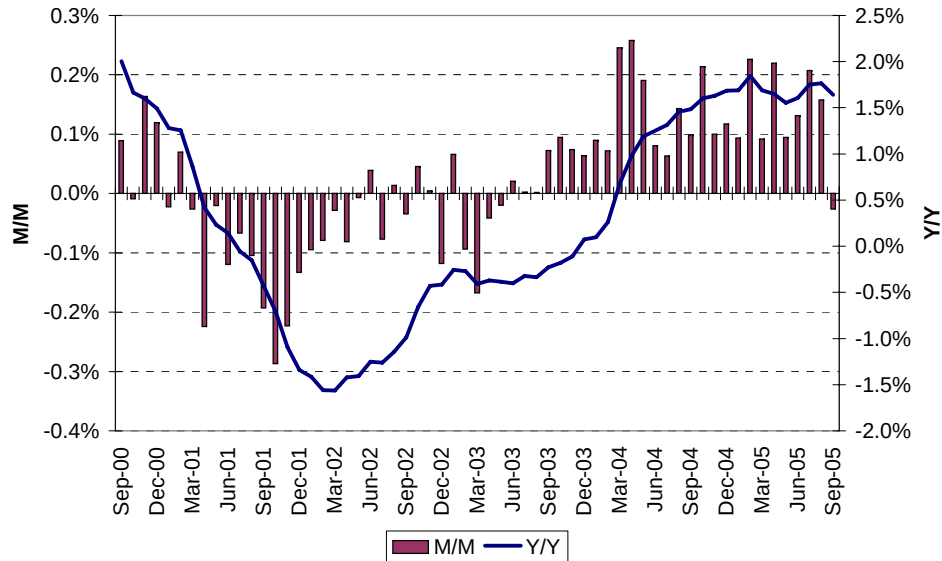
Personal Spending



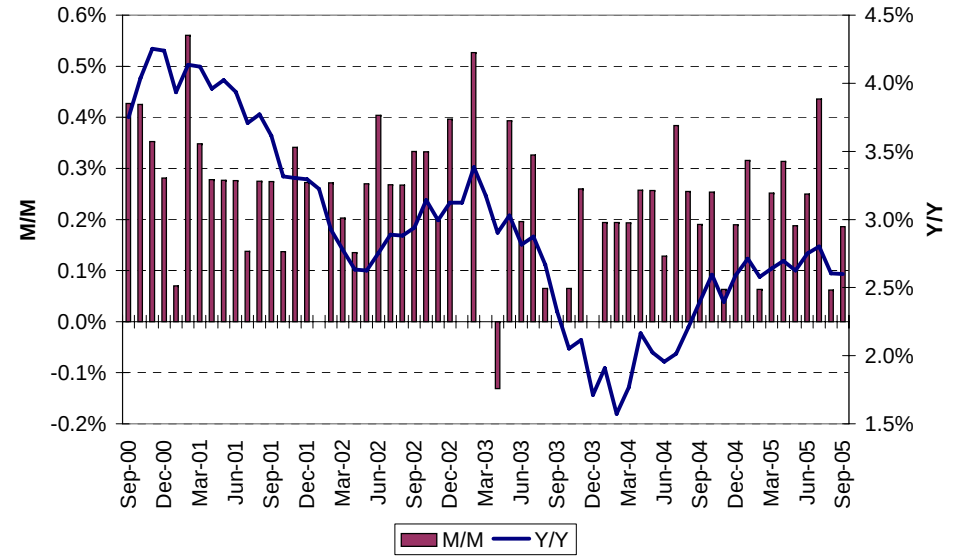
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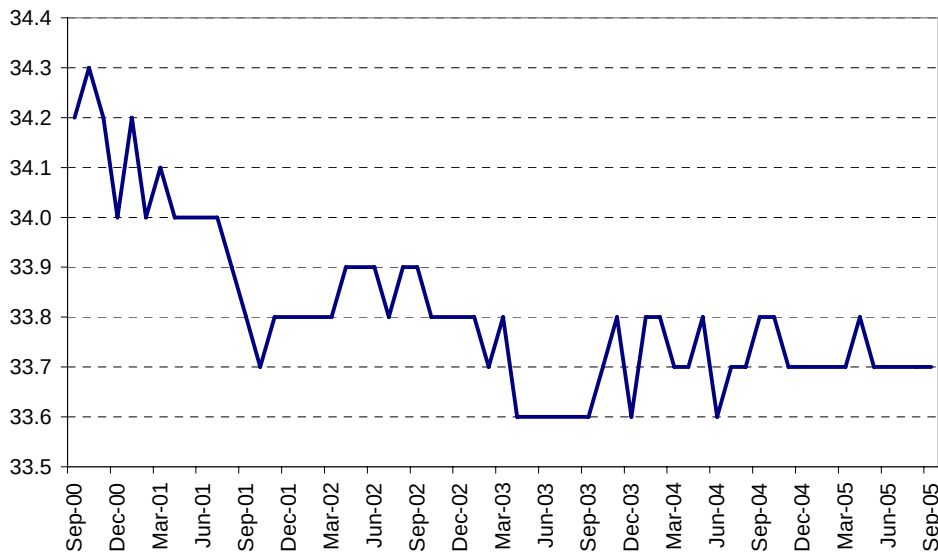
Non-farm Payrolls



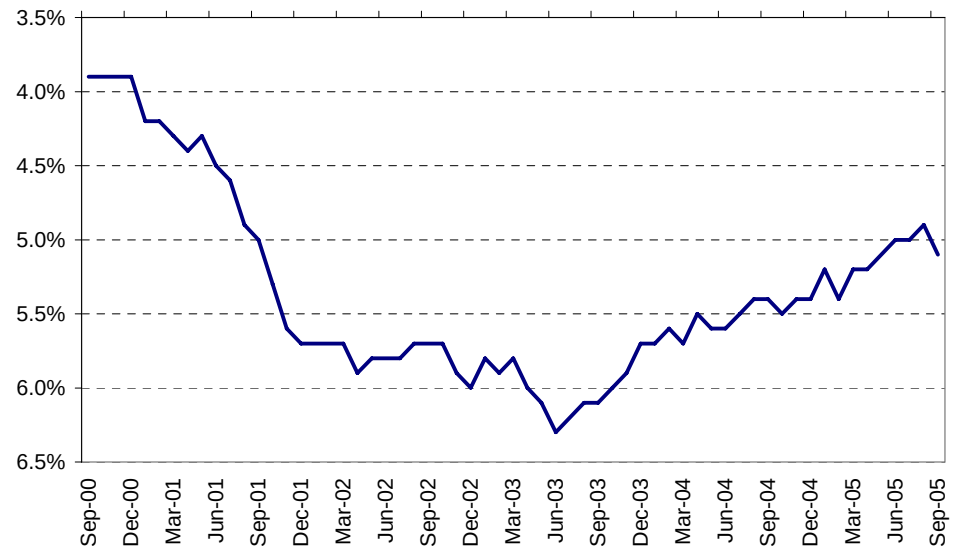
Average Hourly Earnings



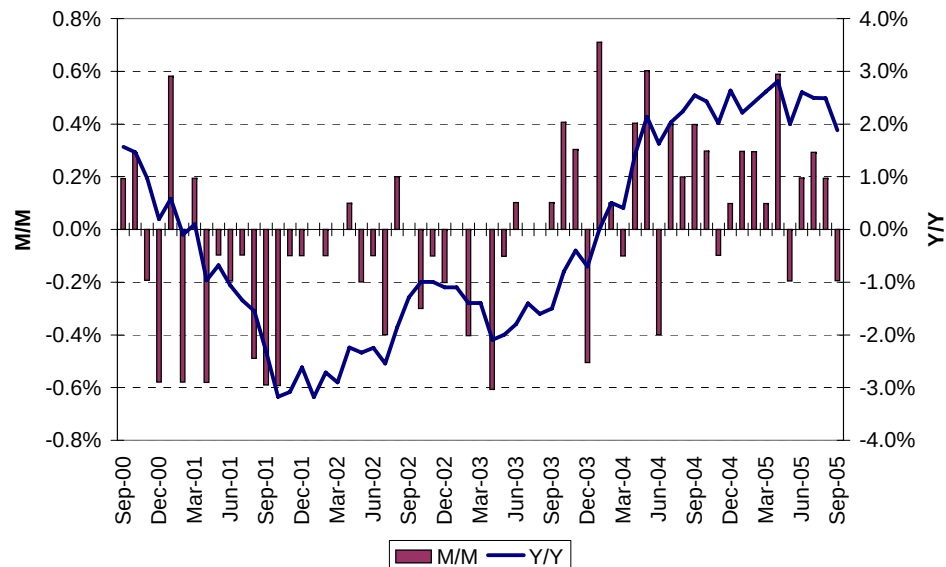
Average Weekly Hours



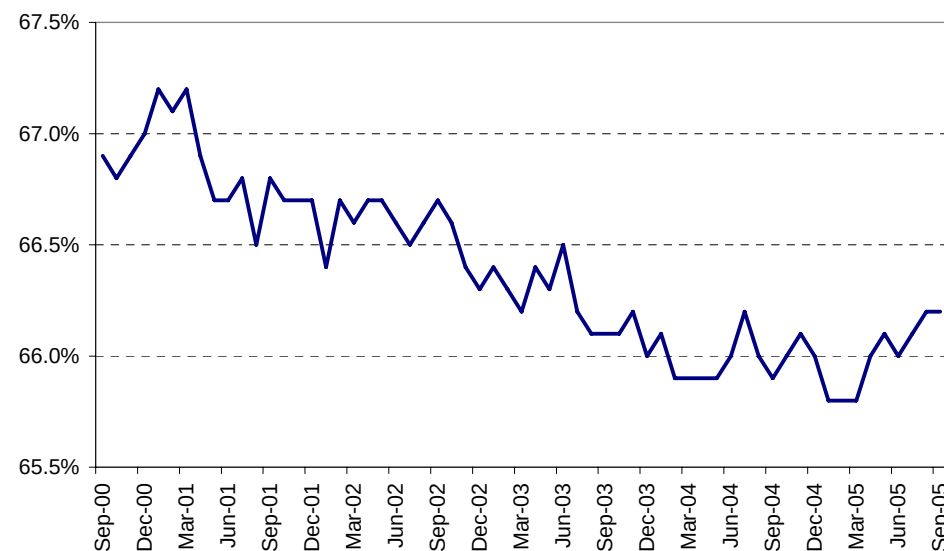
Unemployment Rate



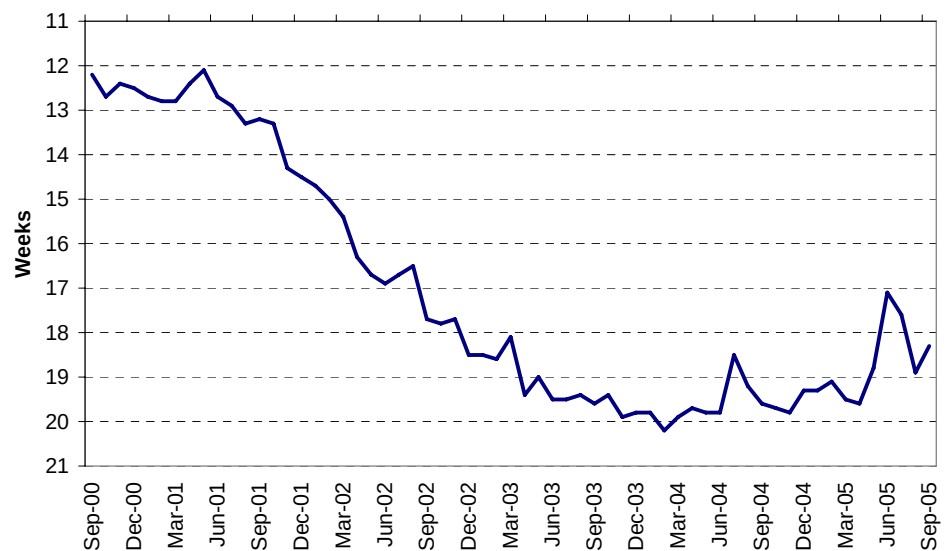
Total Hours Worked



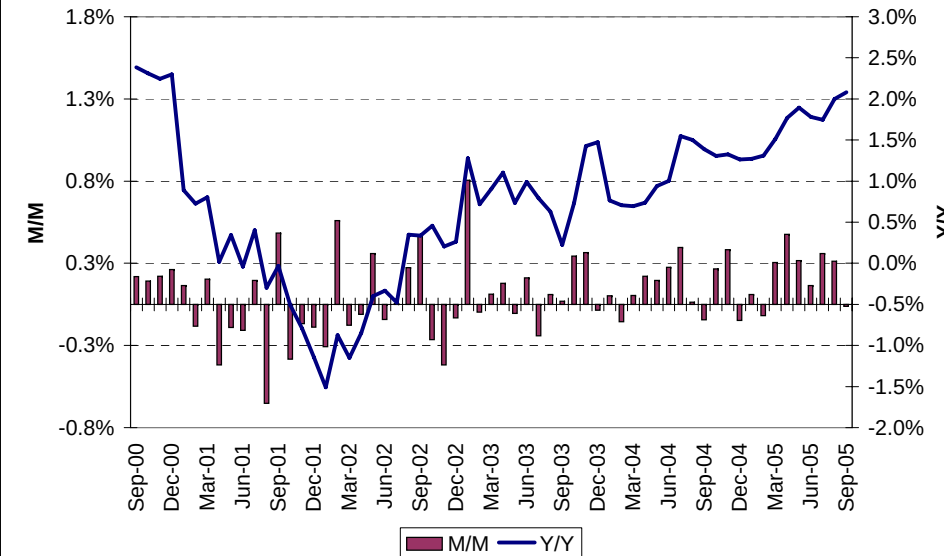
Labor Participation Rate



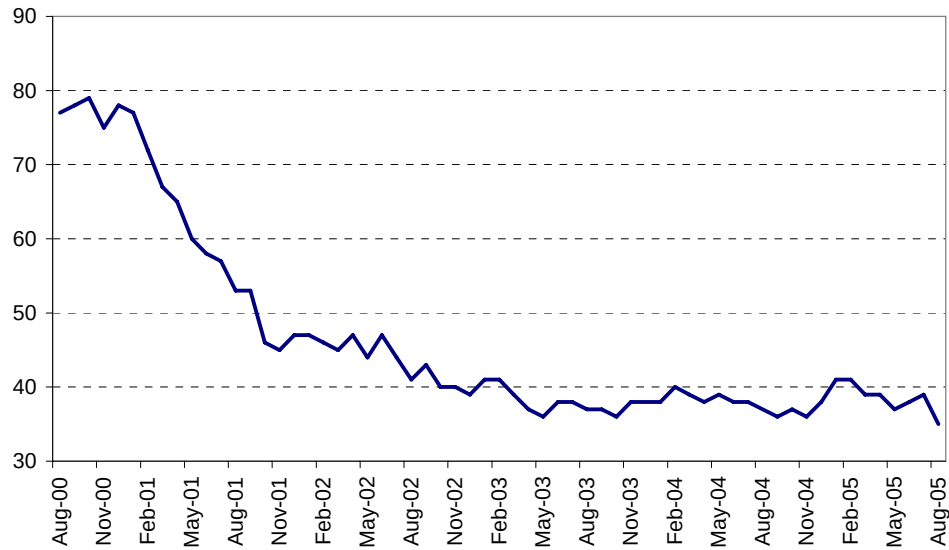
Duration of Unemployment



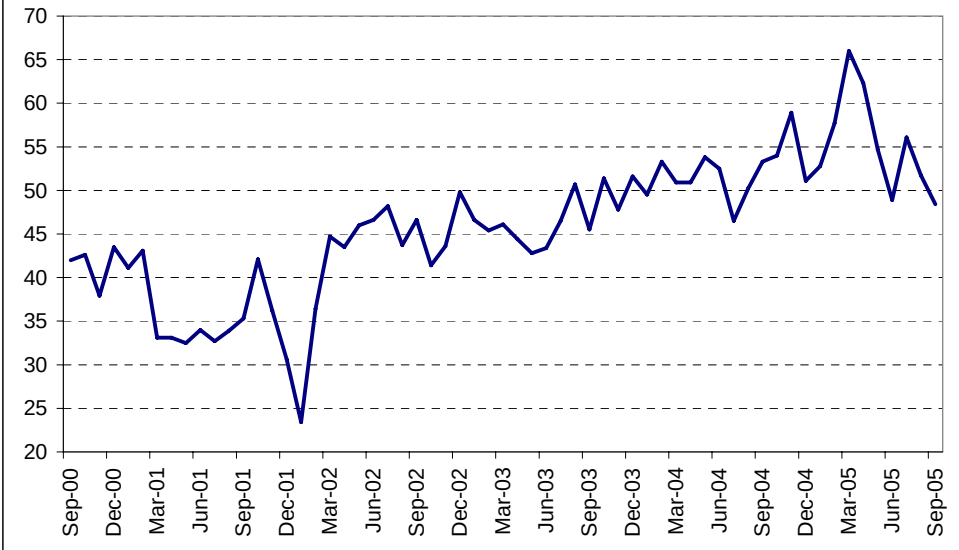
Household Job Growth



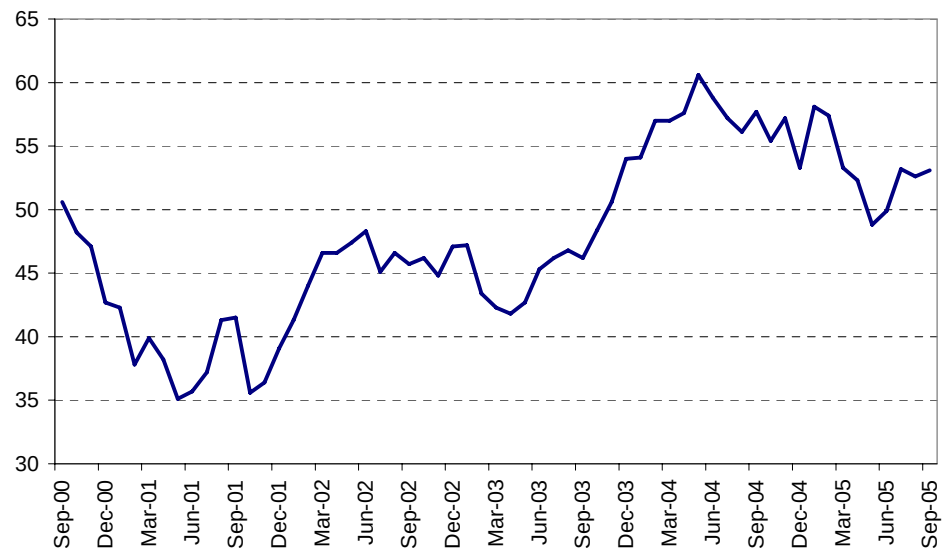
Help Wanted Index



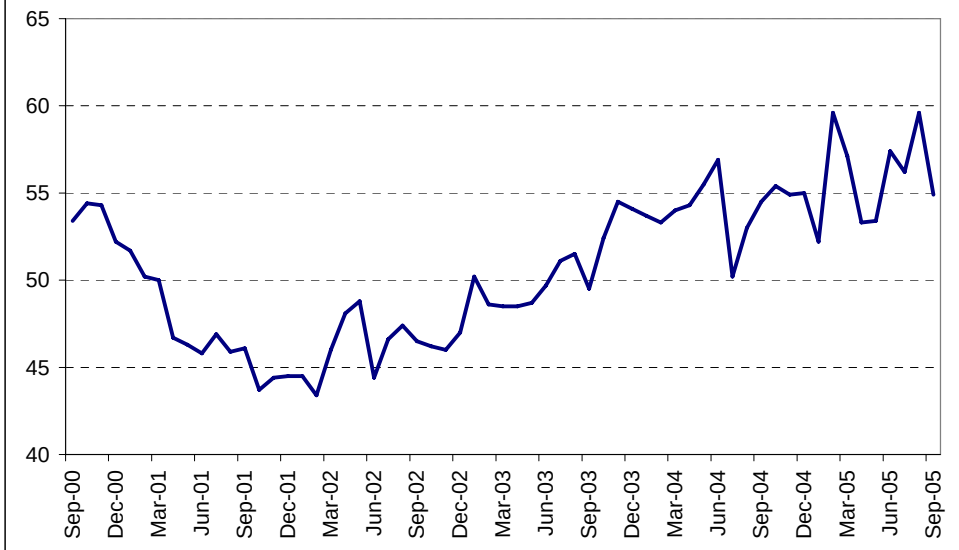
Chicago Employment



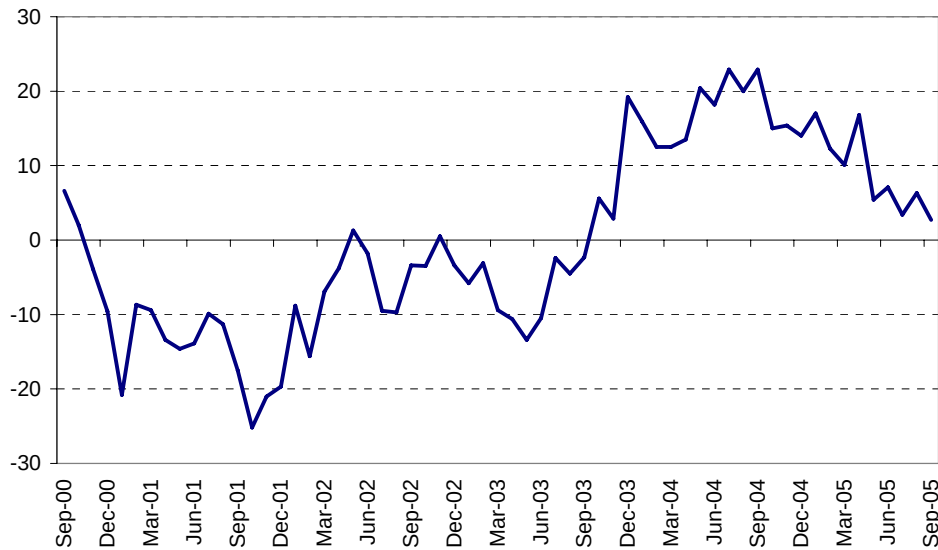
ISM Manufacturing Employment



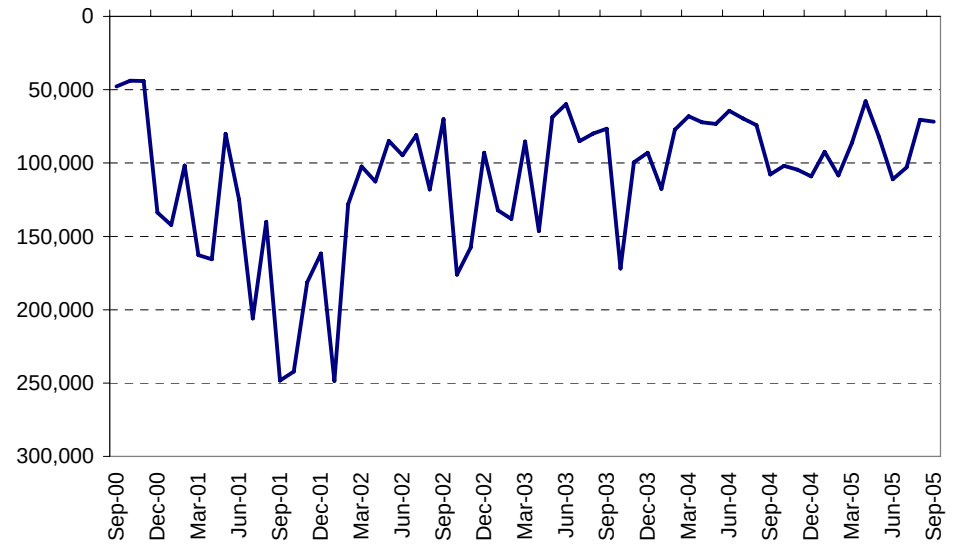
ISM Non-Manufacturing Employment



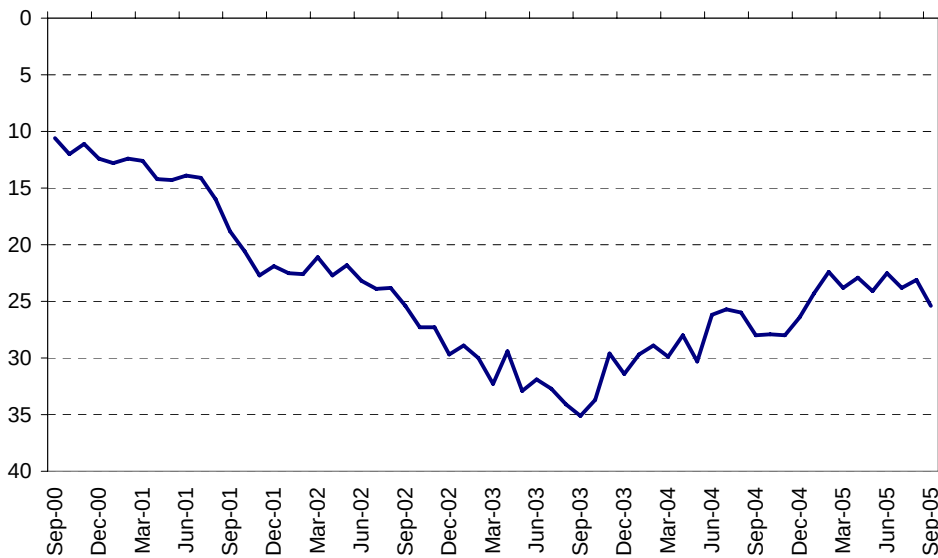
Philly Fed Employment



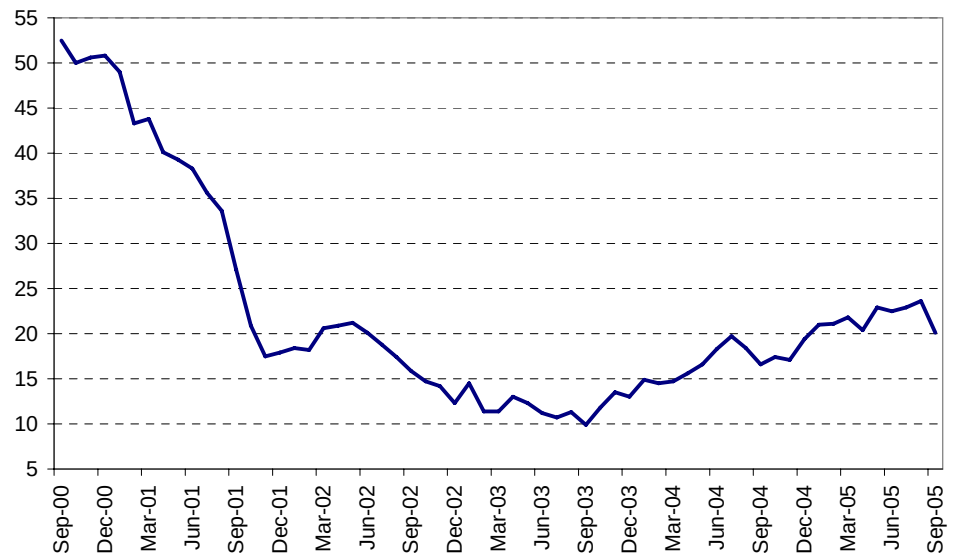
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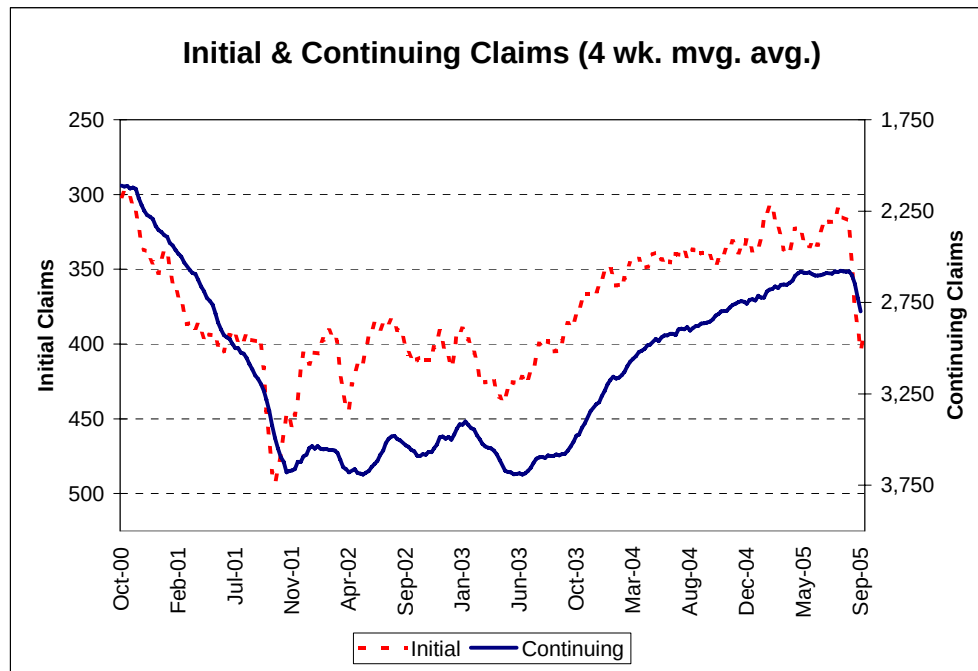


Conference Board Jobs Hard to Find

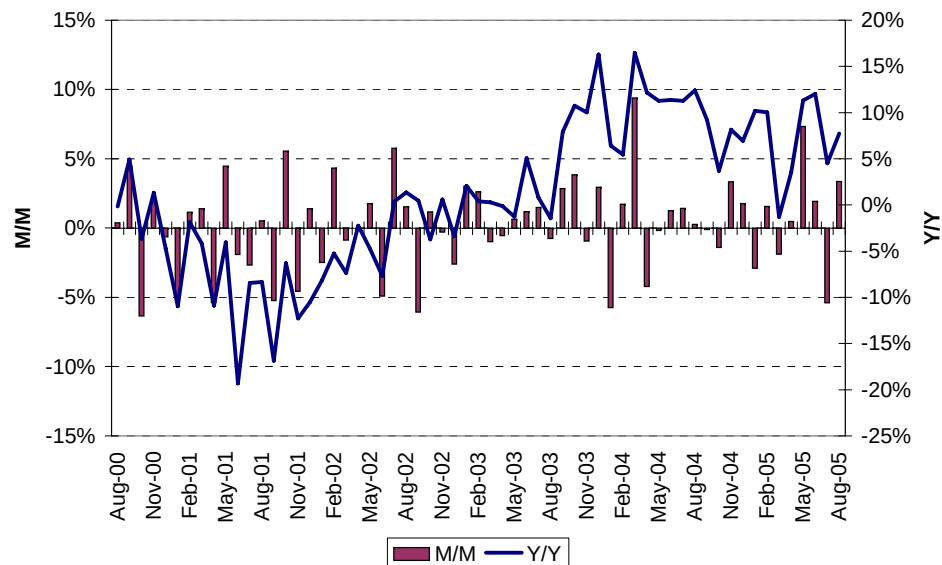


Conference Board Jobs Plentiful

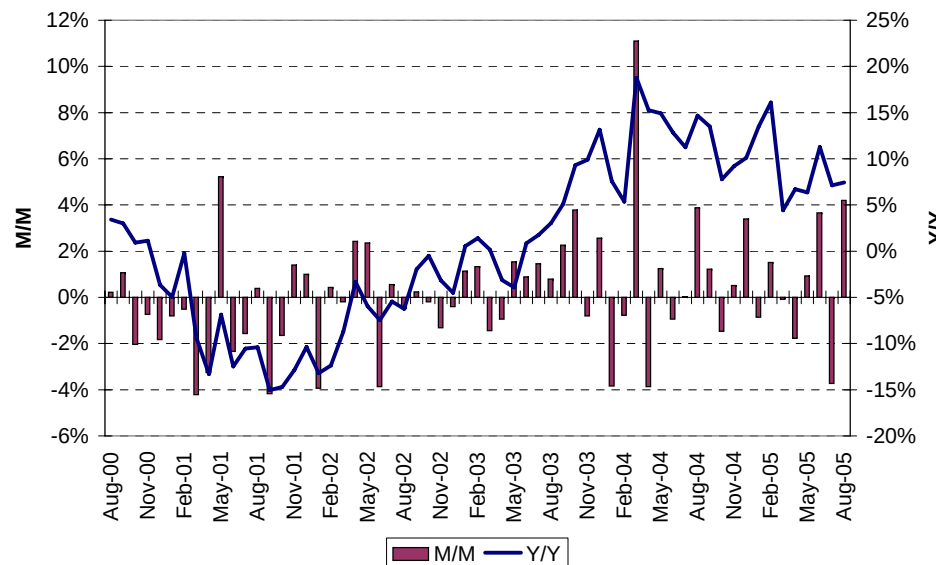




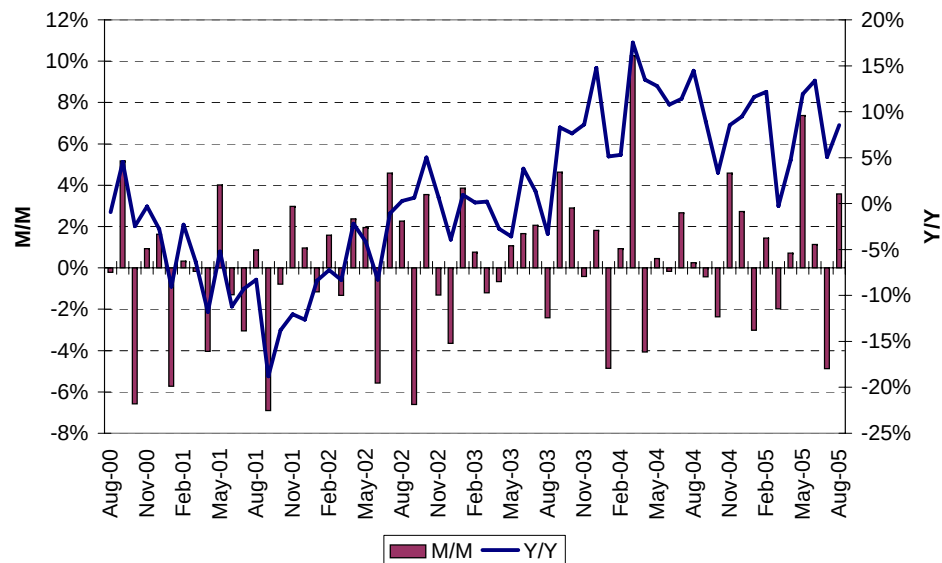
Durable Goods Orders



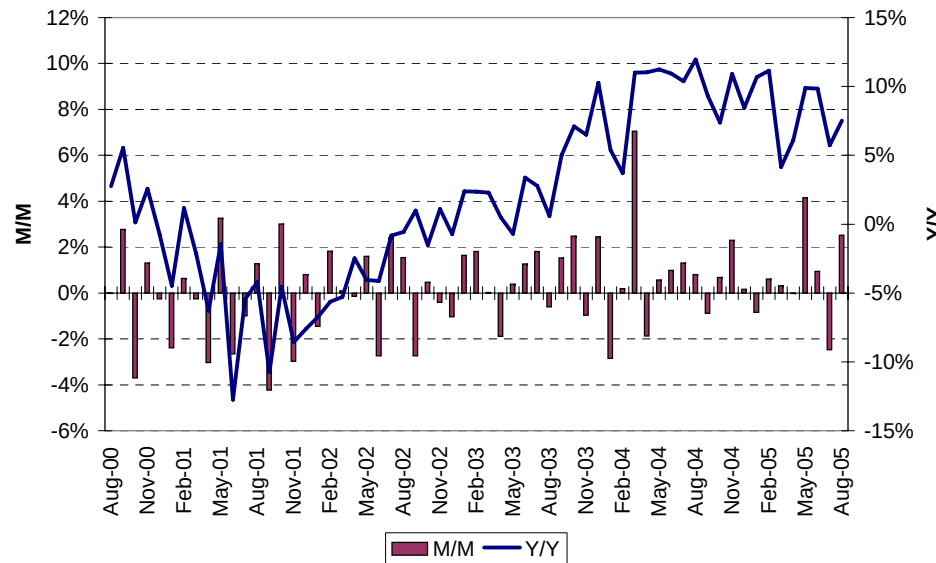
Durable Goods Orders (ex. Transportation)

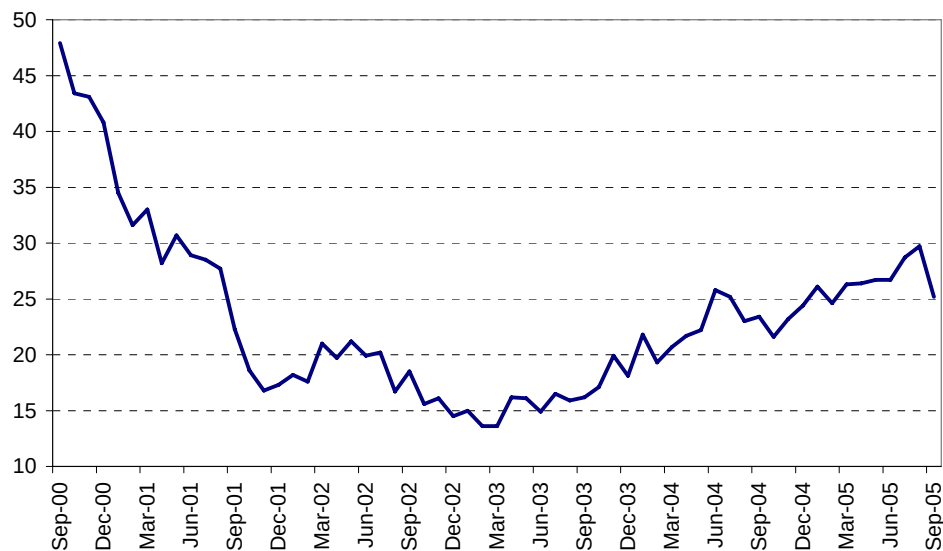
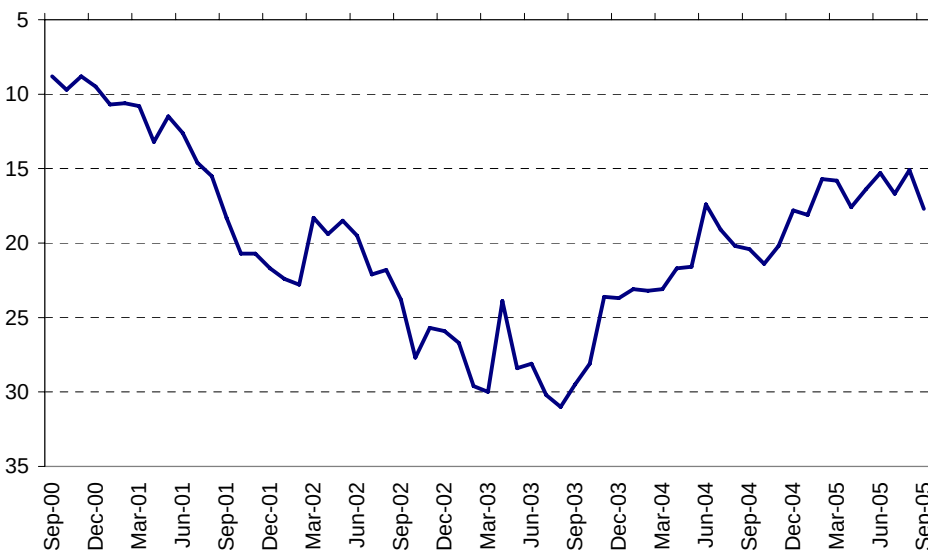


Durable Goods Orders (ex. Defense)

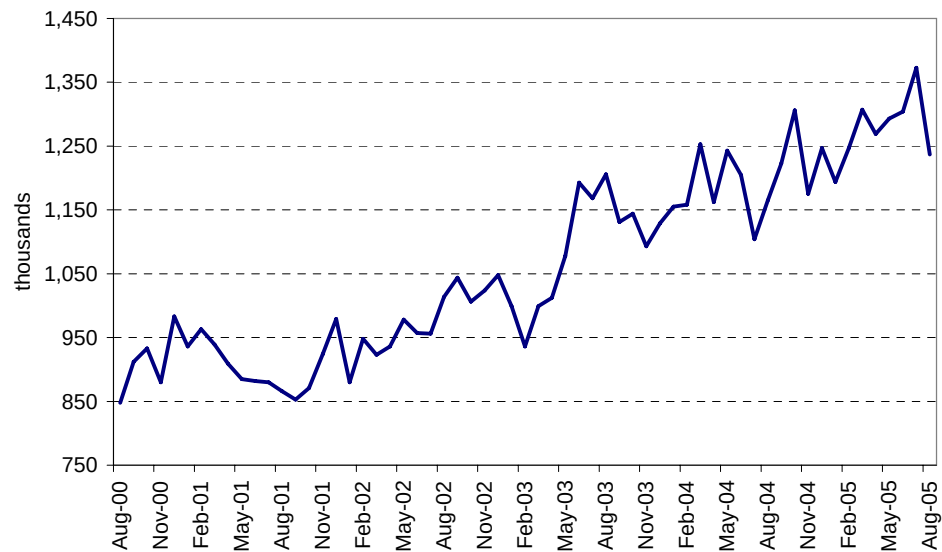


Factory Orders

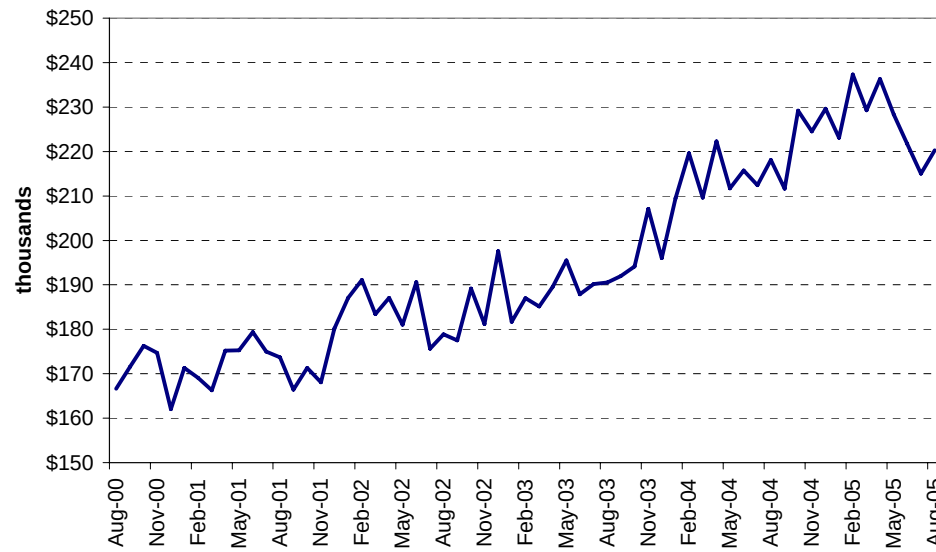


Conf. Board Business Conditions Good**Conf. Board Business Conditions Bad**

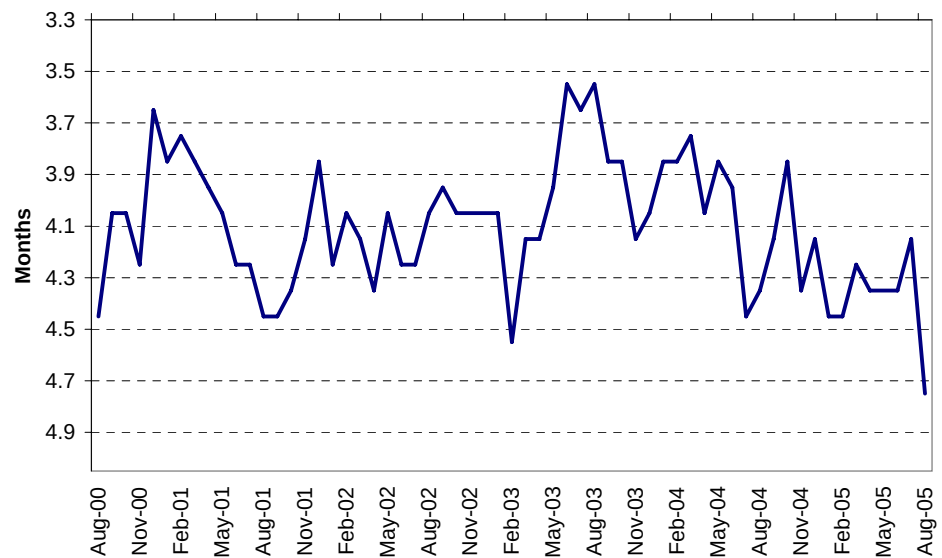
New Home Sales



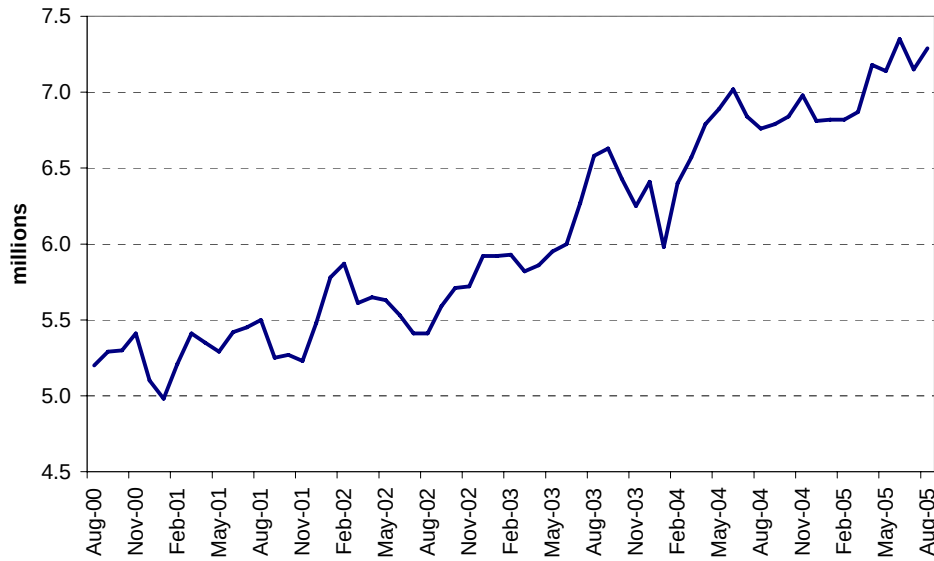
New Home Sales Median Prices



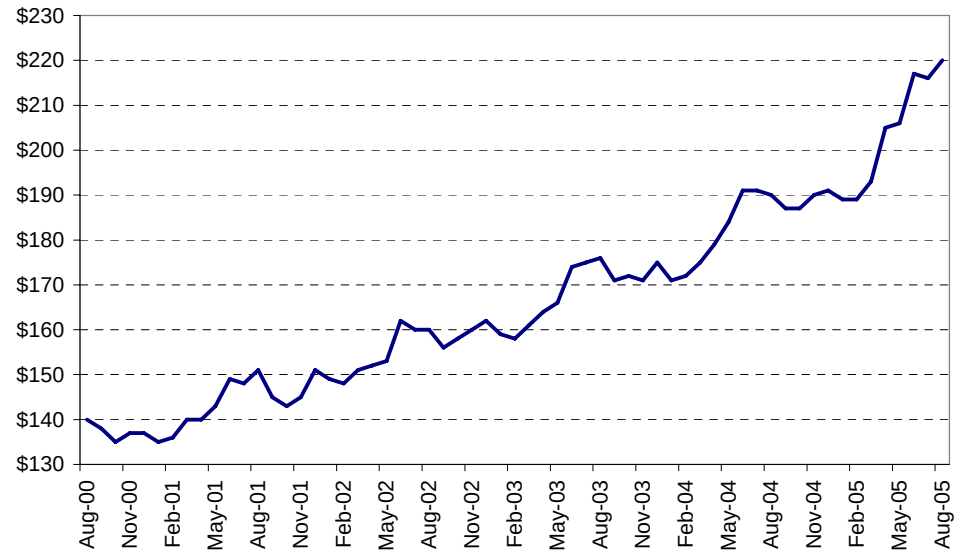
New Homes Supply



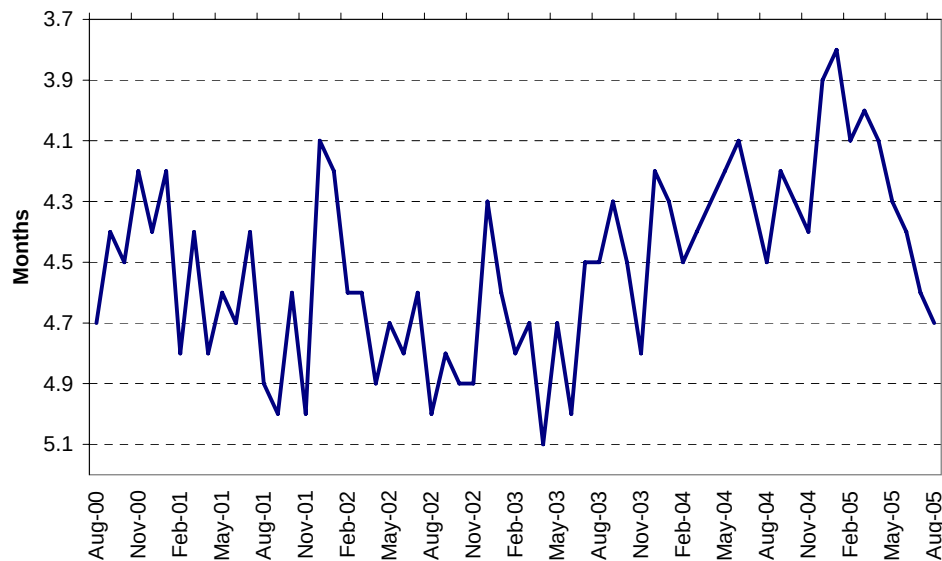
Existing Home Sales



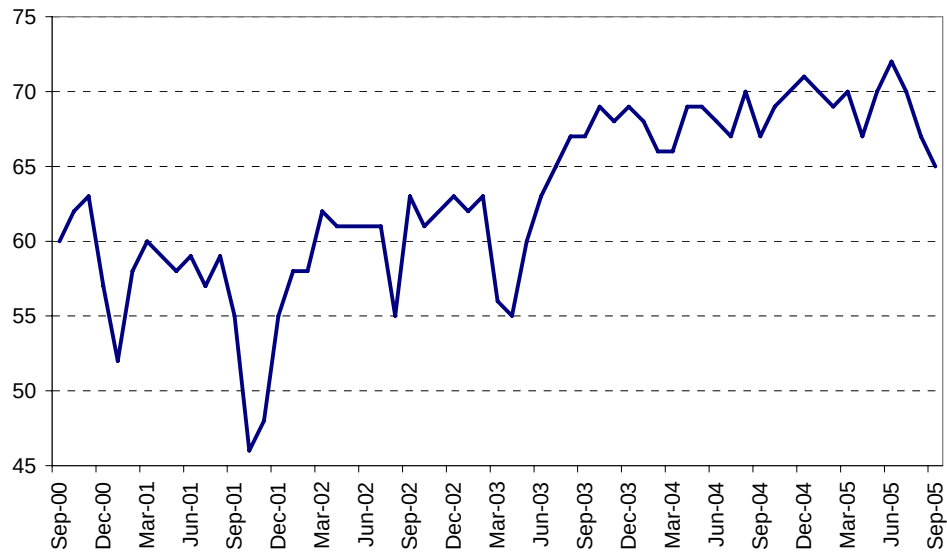
Existing Home Sales Median Prices



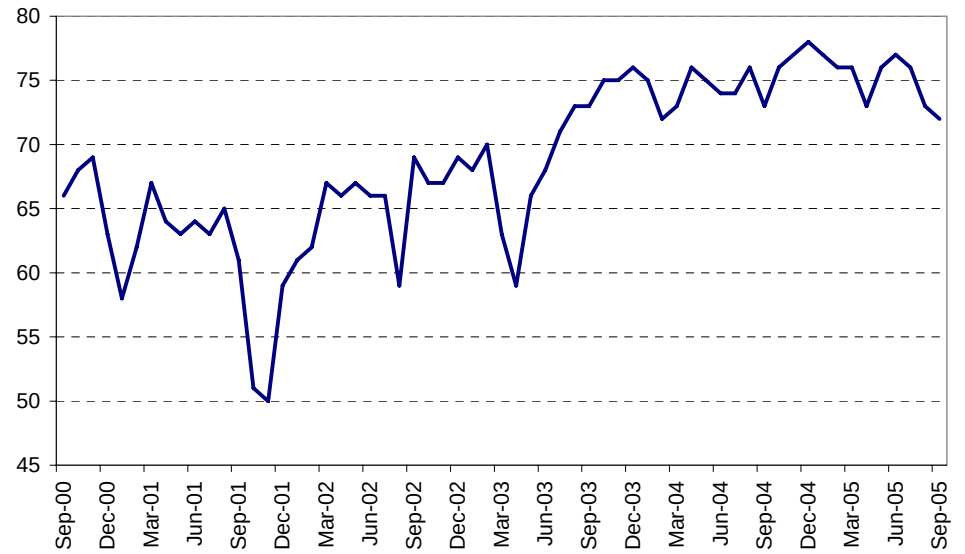
Existing Homes Supply



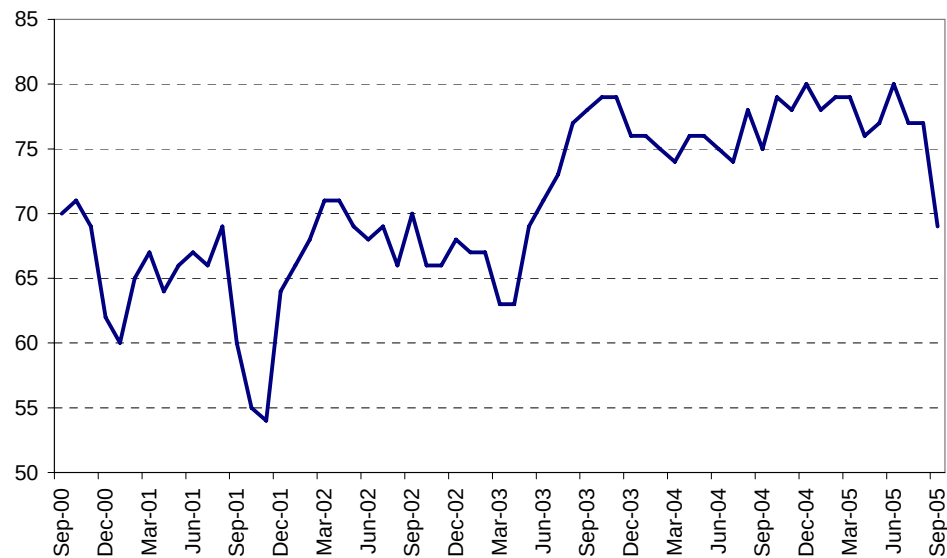
NAHB Housing Index



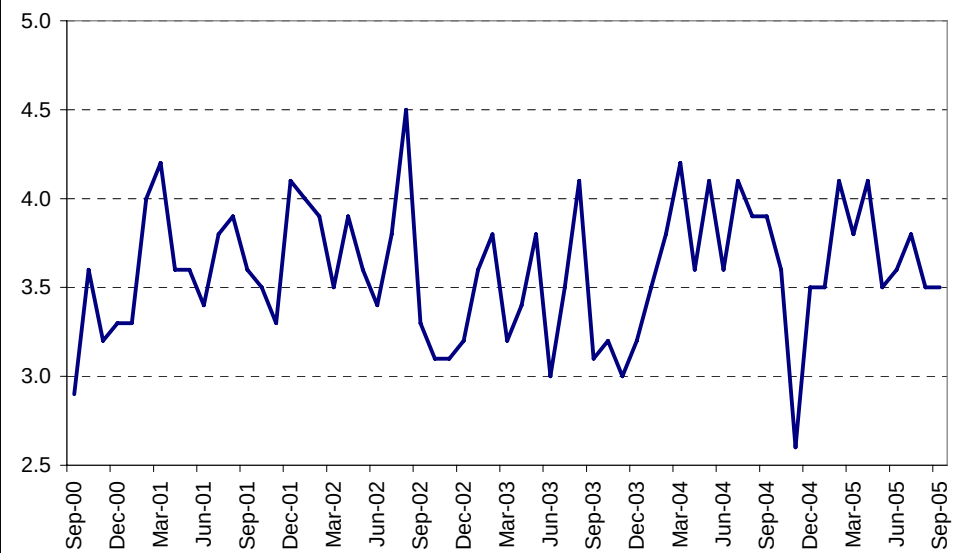
NAHB Present Sales Index



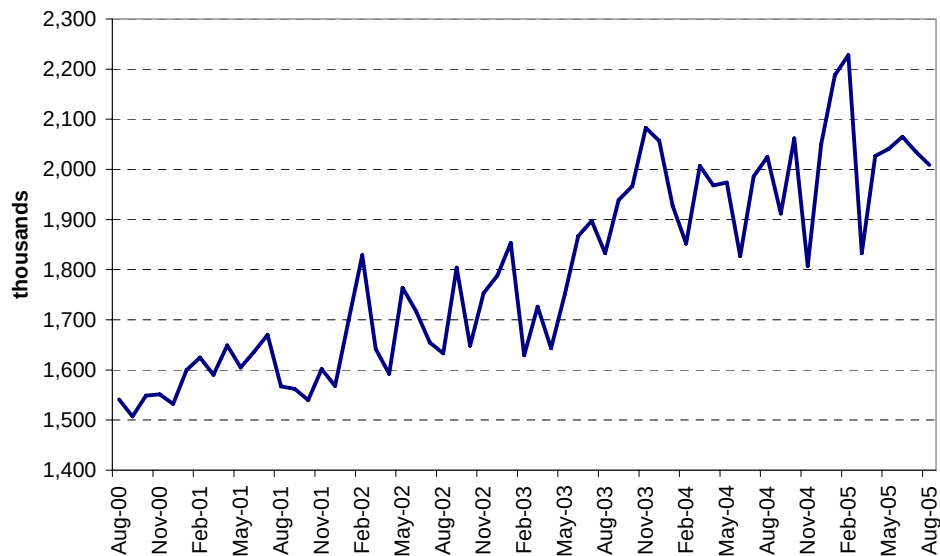
NAHB Future Sales Index



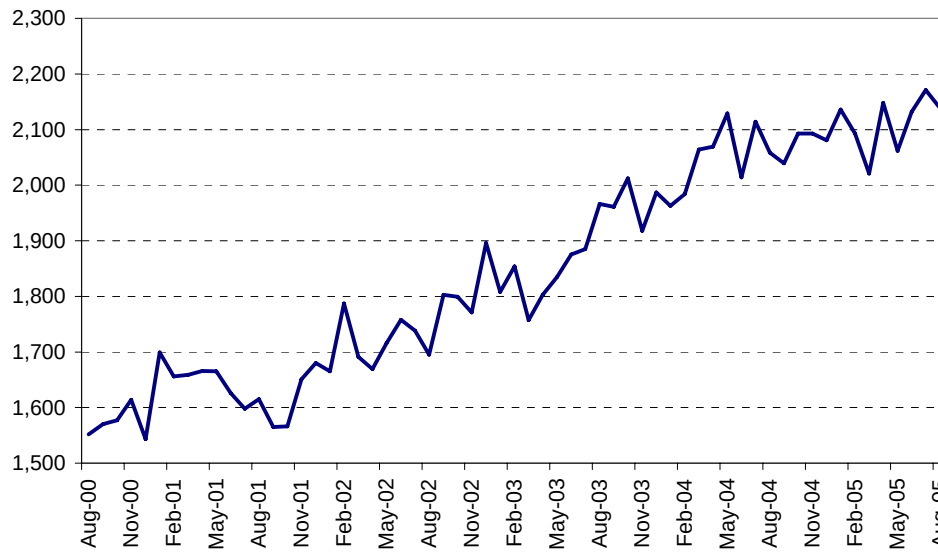
Conference Board Home Buying Intentions



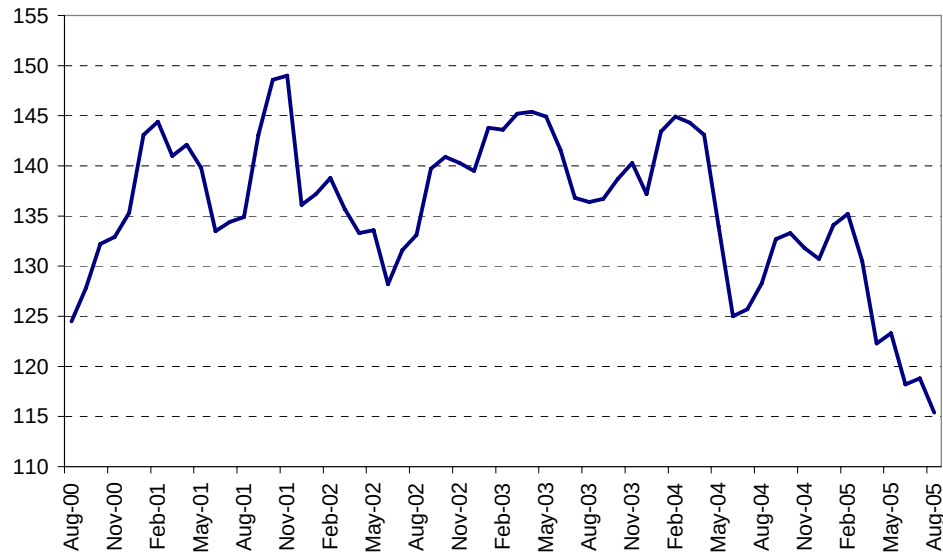
Housing Starts



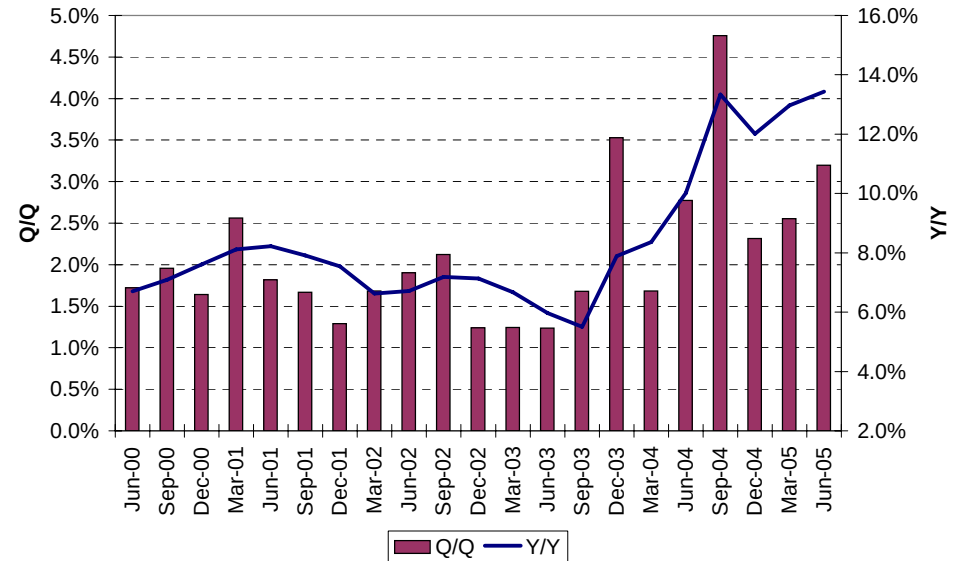
Building Permits



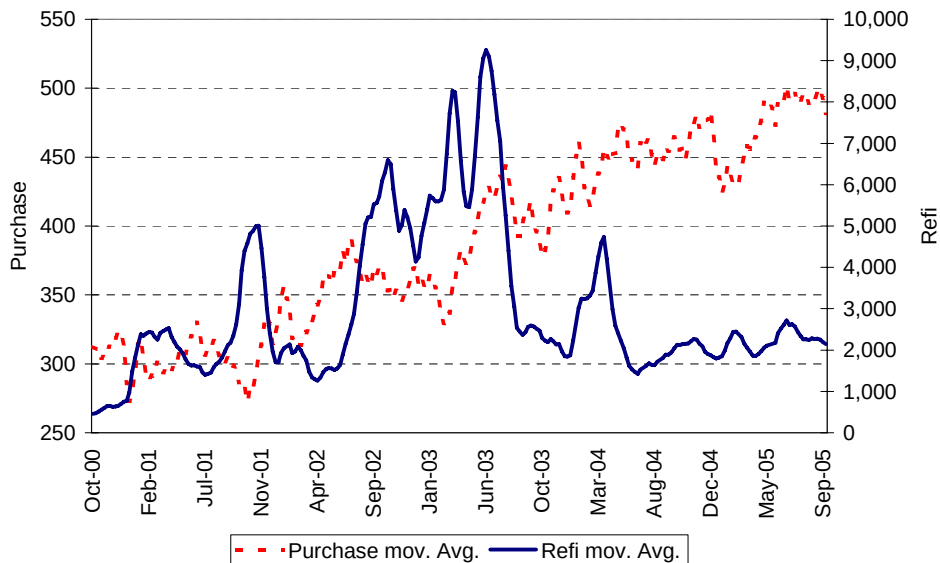
Housing Affordability



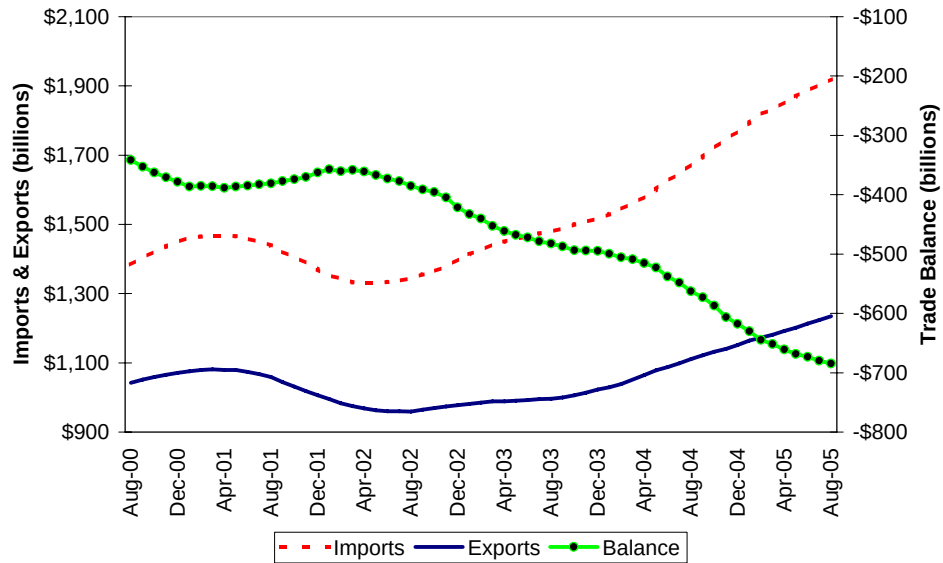
OFHEO Home Prices



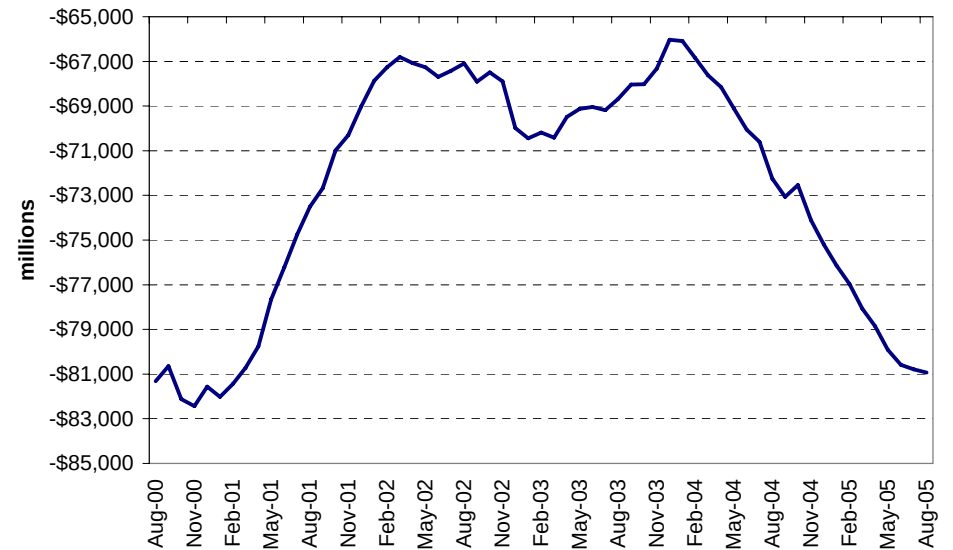
MBA Mortgage Applications (4 wk. mvg. avg.)



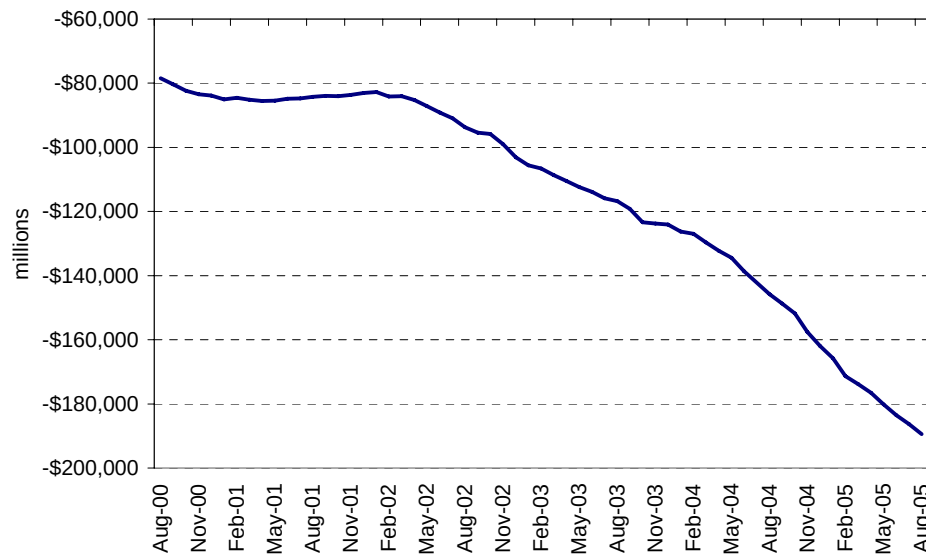
Trade Balance (Trailing Twelve Months)



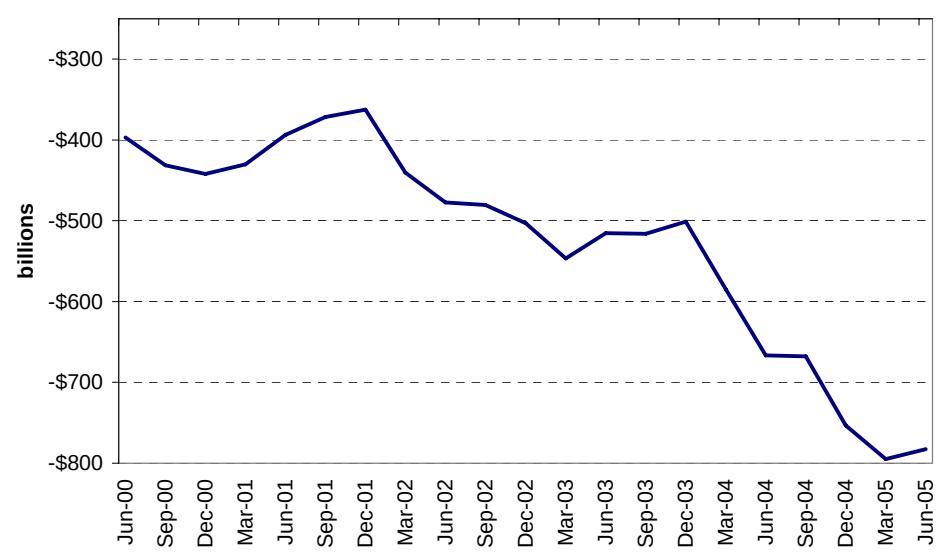
Trailing Trade Balance w/ Japan (12 Months)



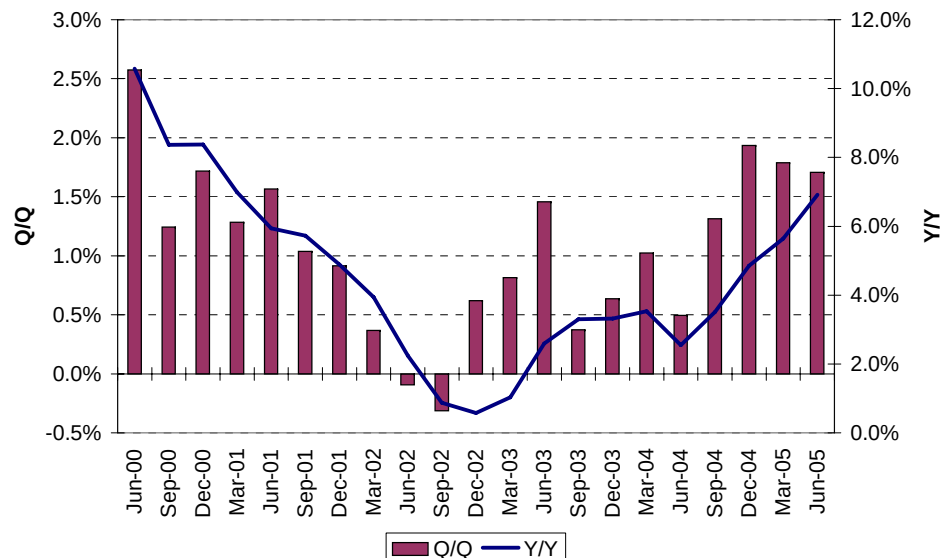
Trailing Trade Balance w/ China (12 Months)



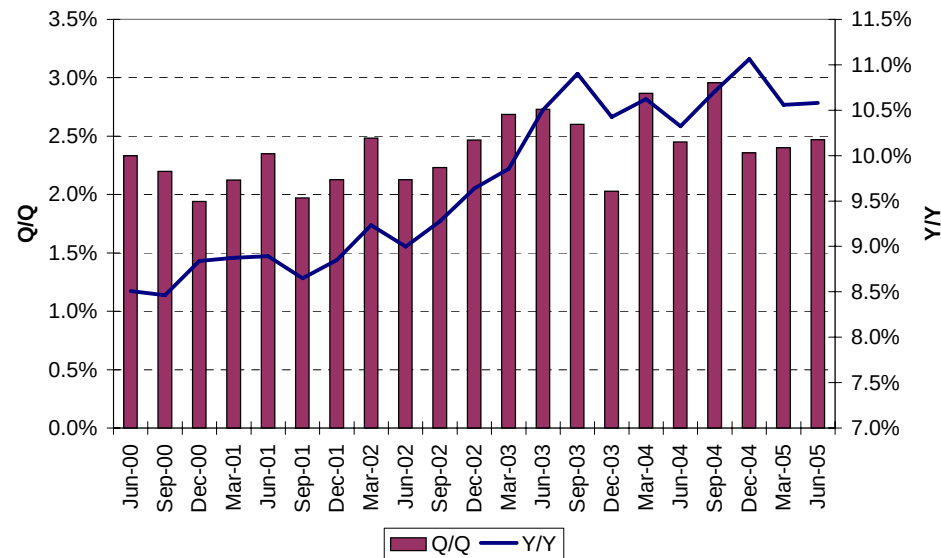
Current Account Balance



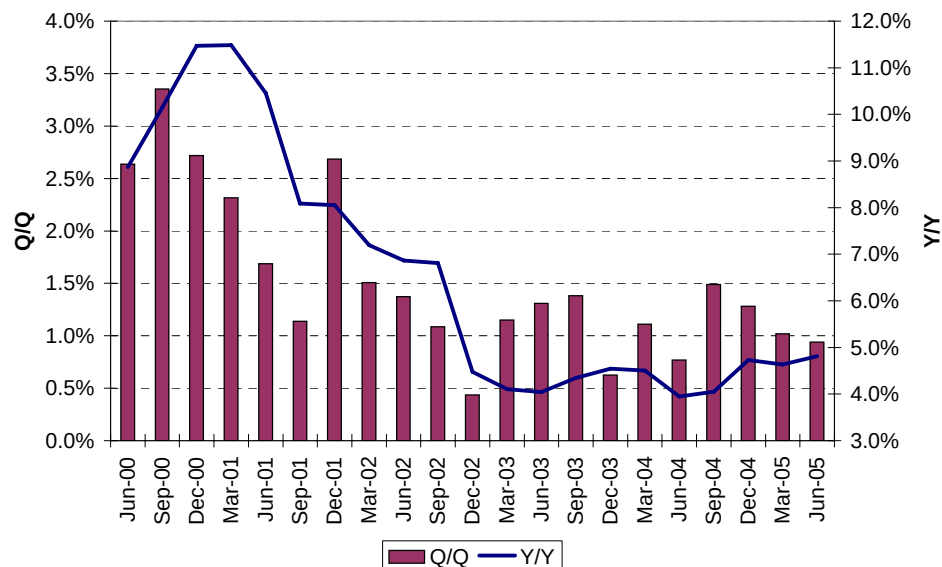
Corporate Debt



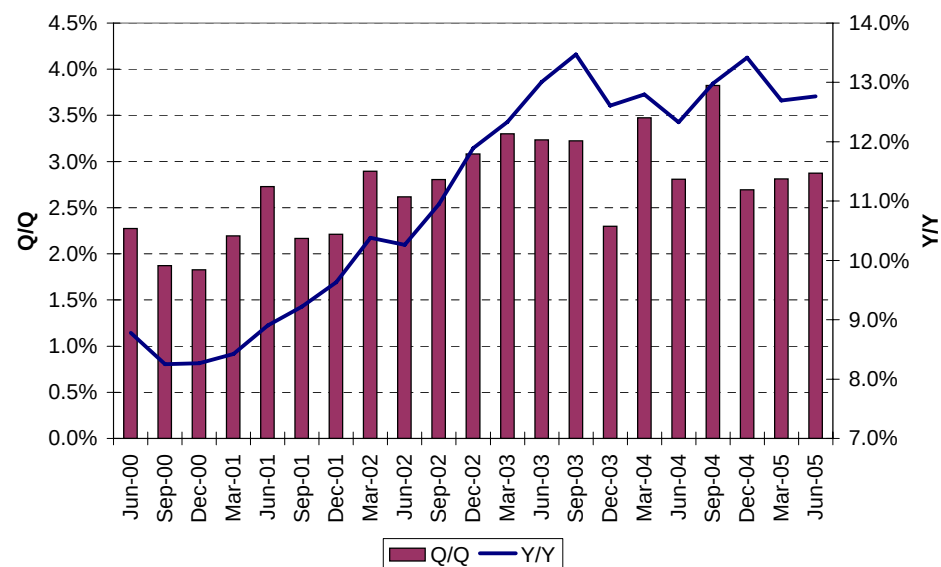
Household Debt



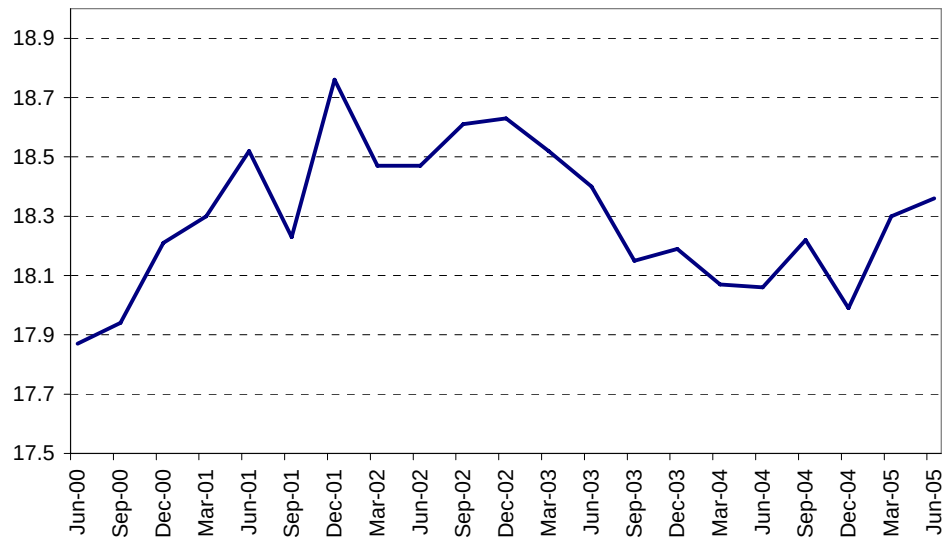
Consumer Credit



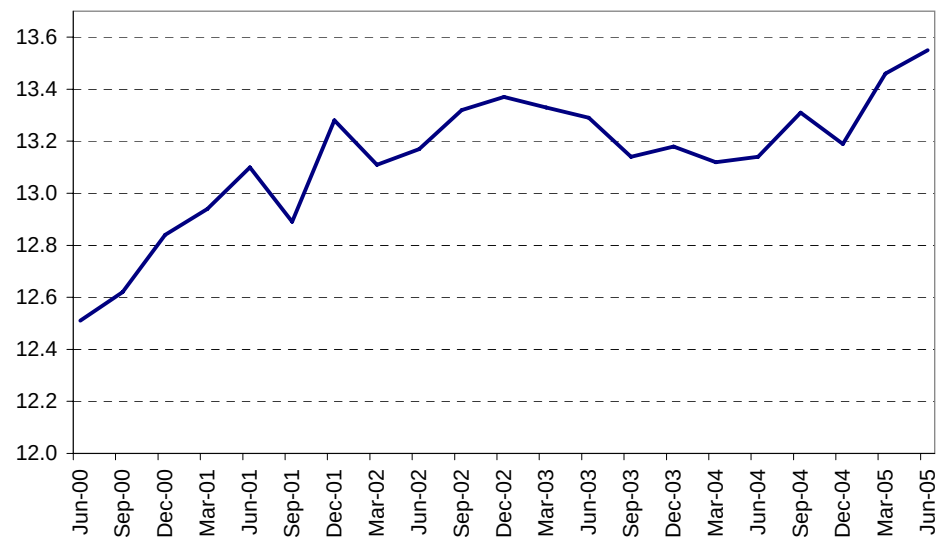
Mortgage Debt



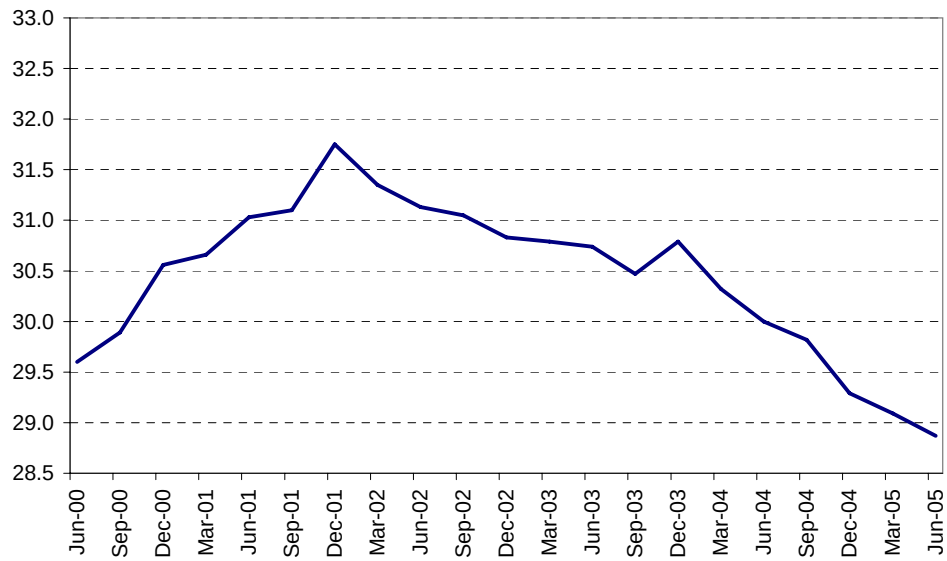
Financial Obligation Ratio



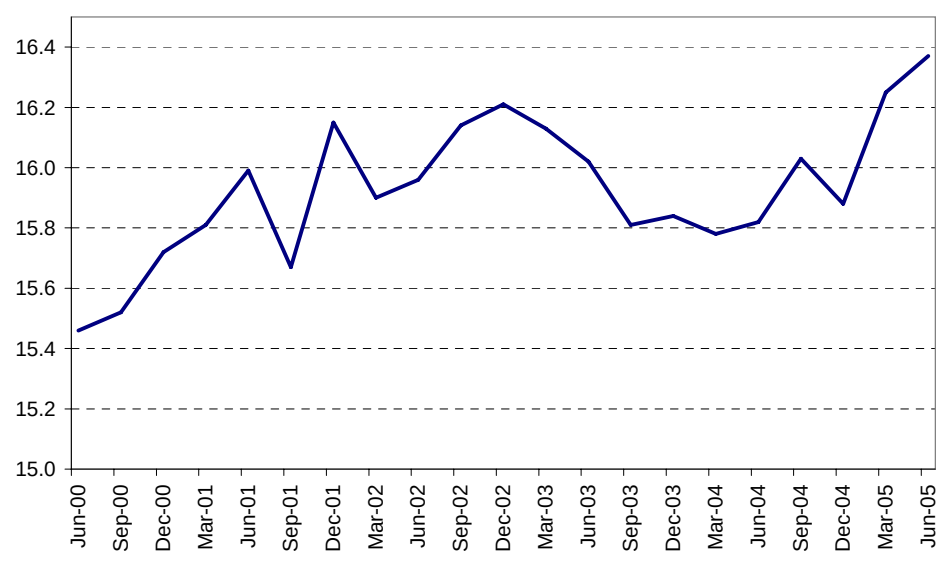
Debt Service Ratio



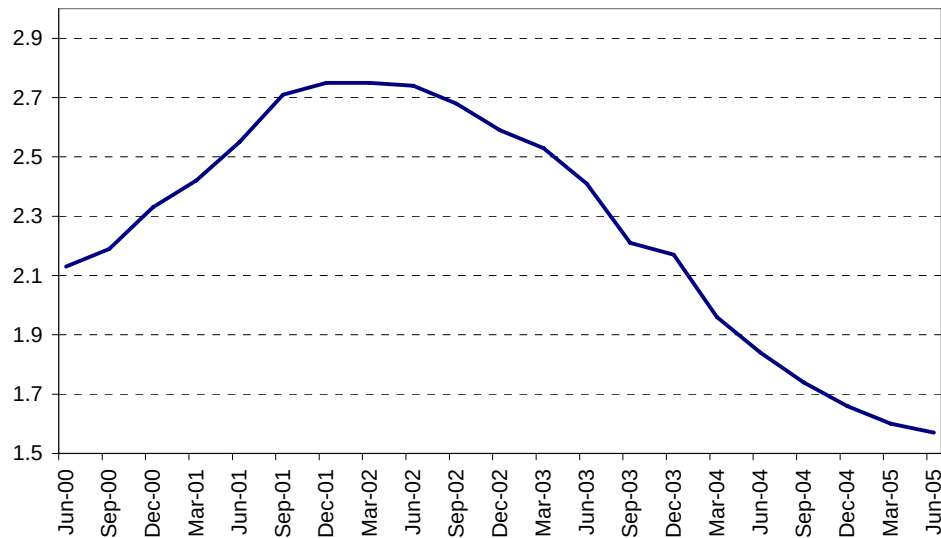
Renter's Financial Obligation Ratio



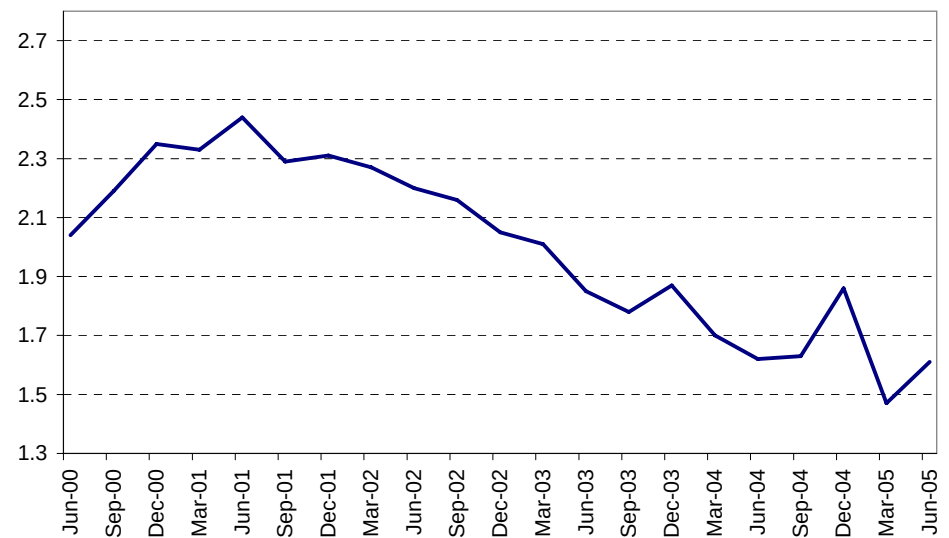
Homeowner's Financial Obligation Ratio



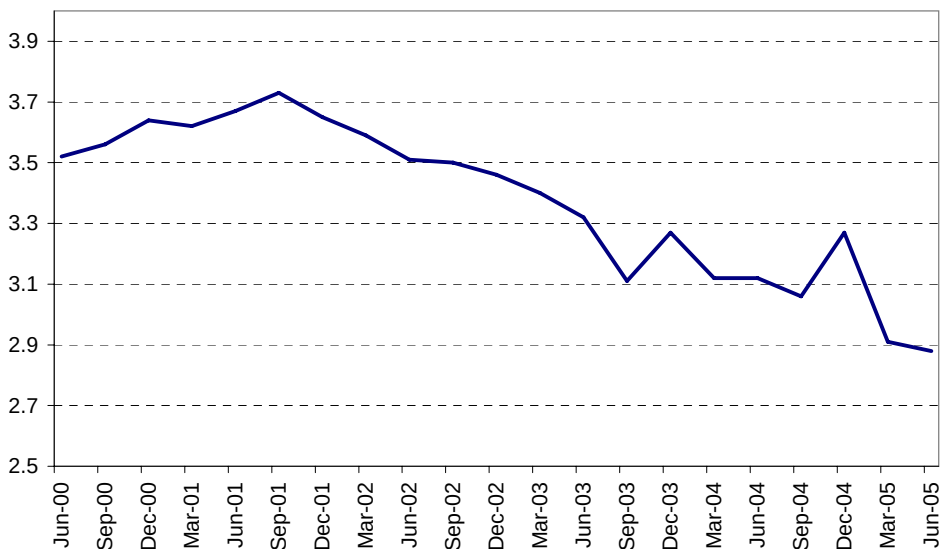
Total Delinquency Rate



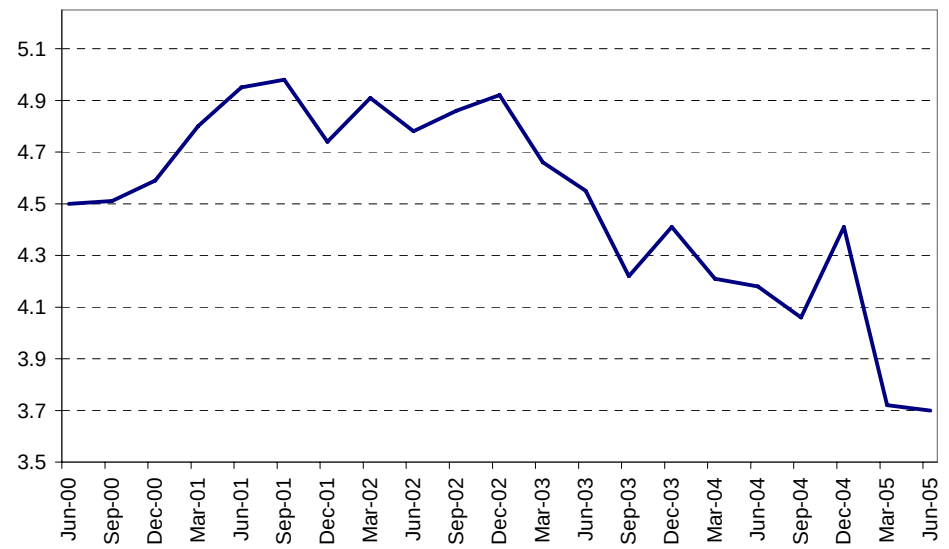
Residential Delinquency Rate



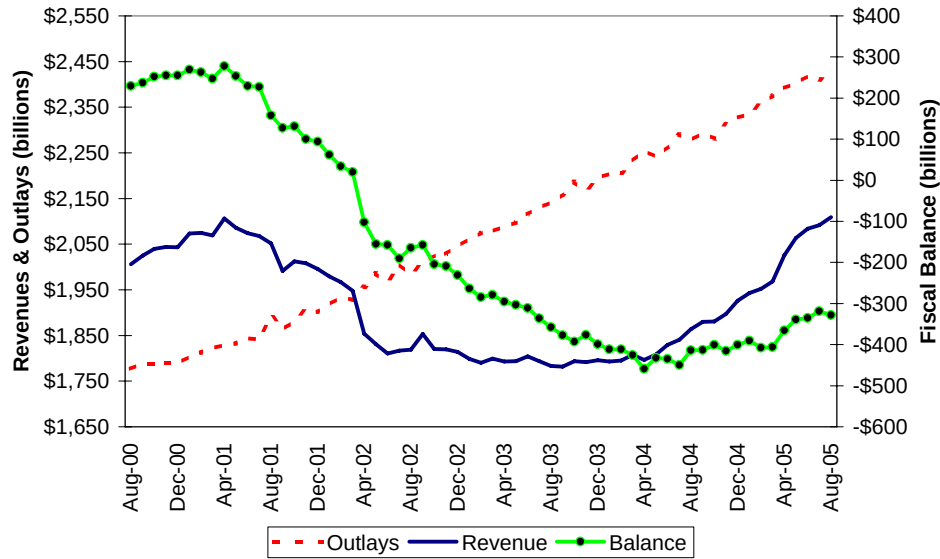
All Consumer Loan Delinquency Rate



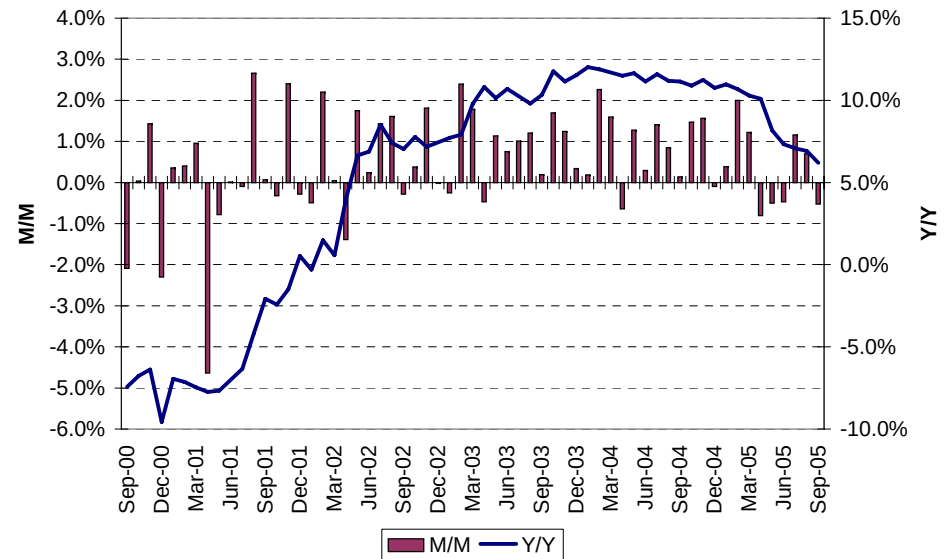
Credit Card Delinquency Rate



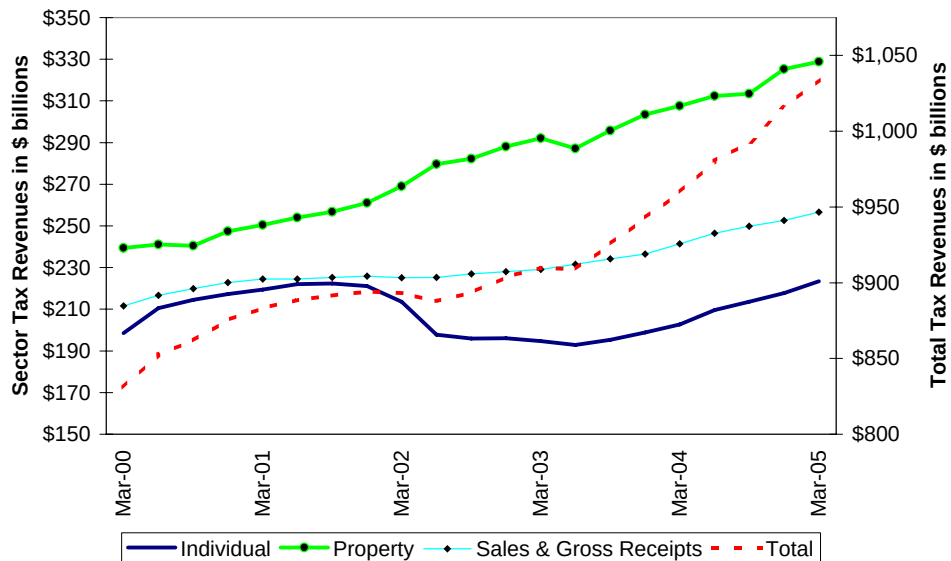
Fiscal Balance (Trailing Twelve Months)



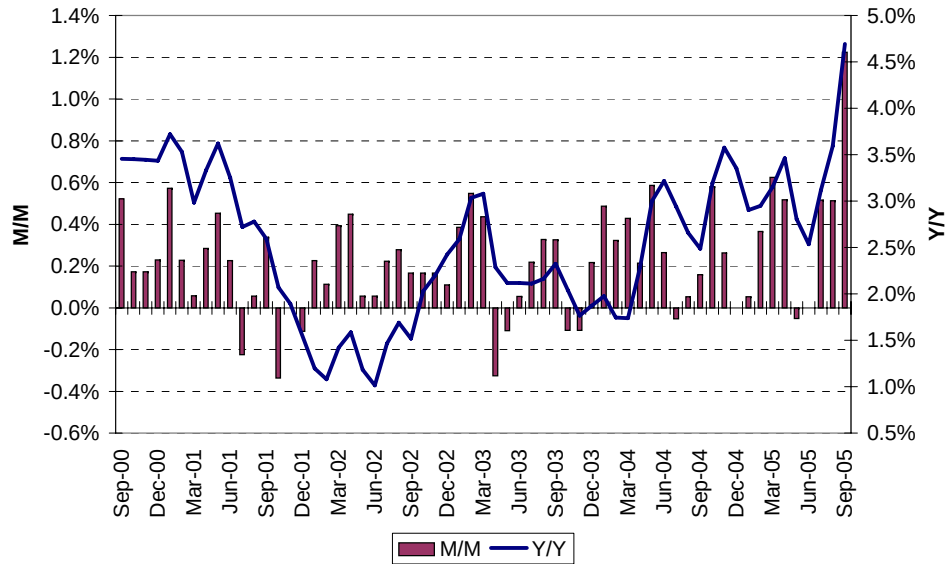
Government Public Debt



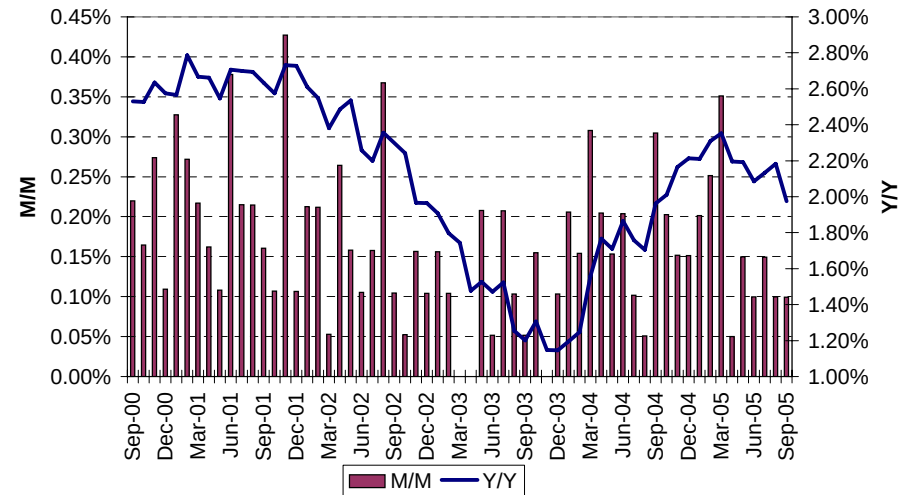
Total Local Tax Collection (Trailing Twelve Months)



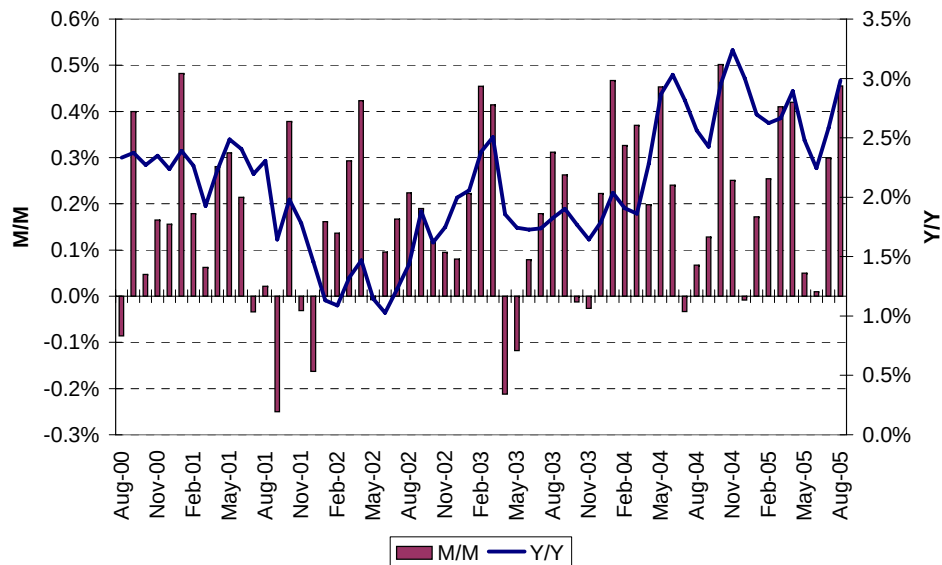
CPI



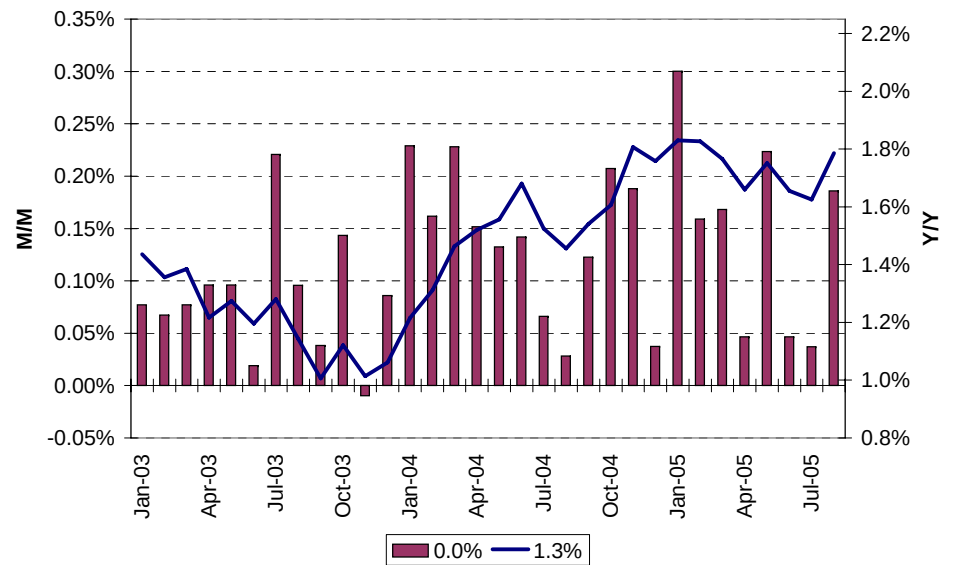
Core CPI



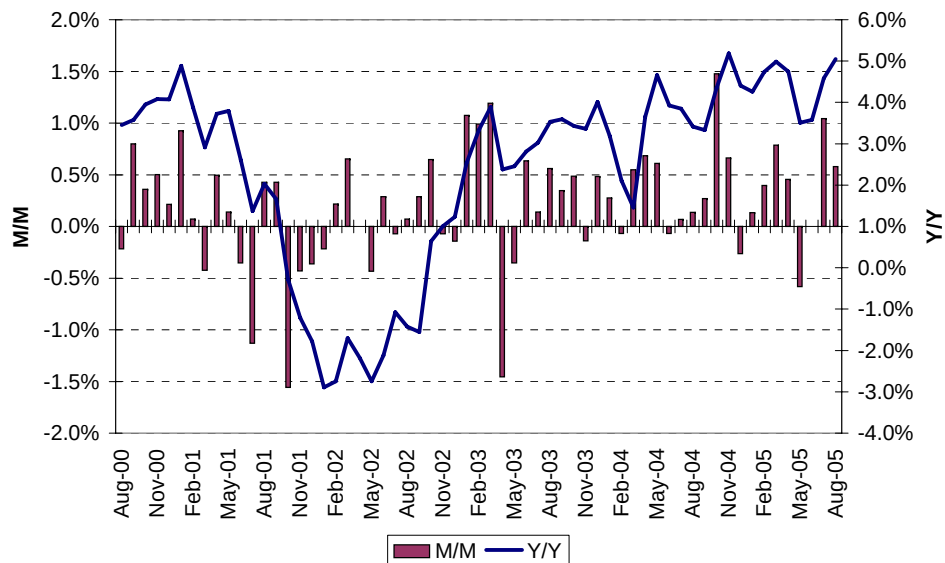
PCE Price Index



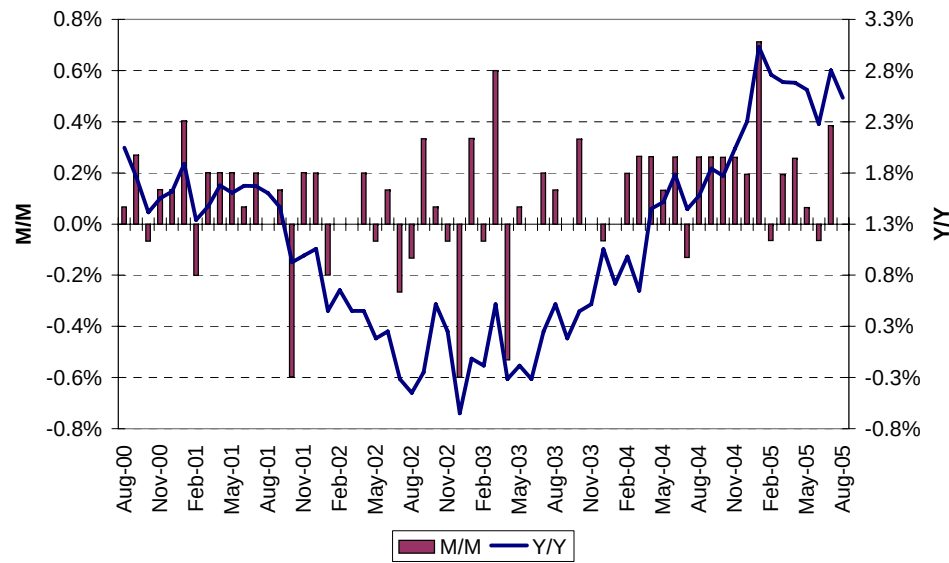
PCE Core (Market)



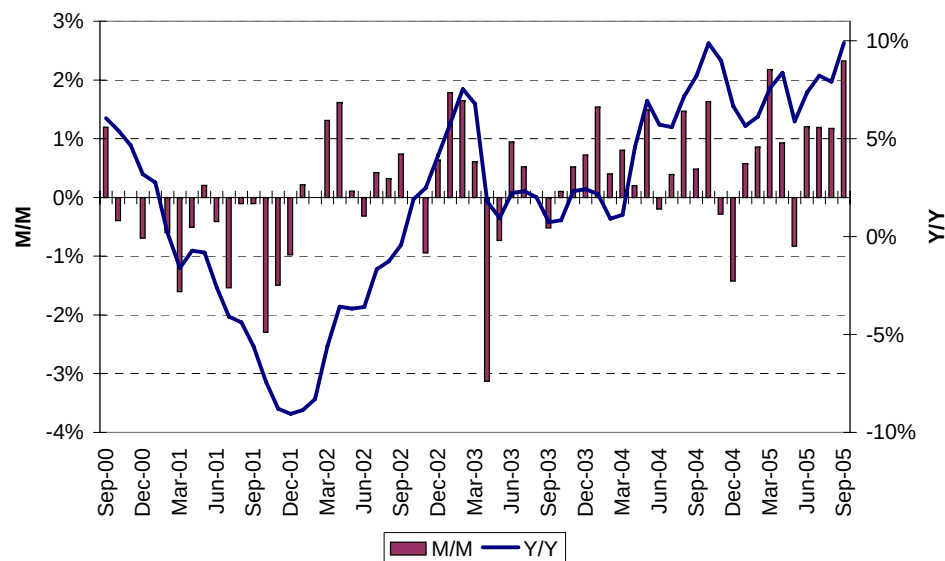
PPI



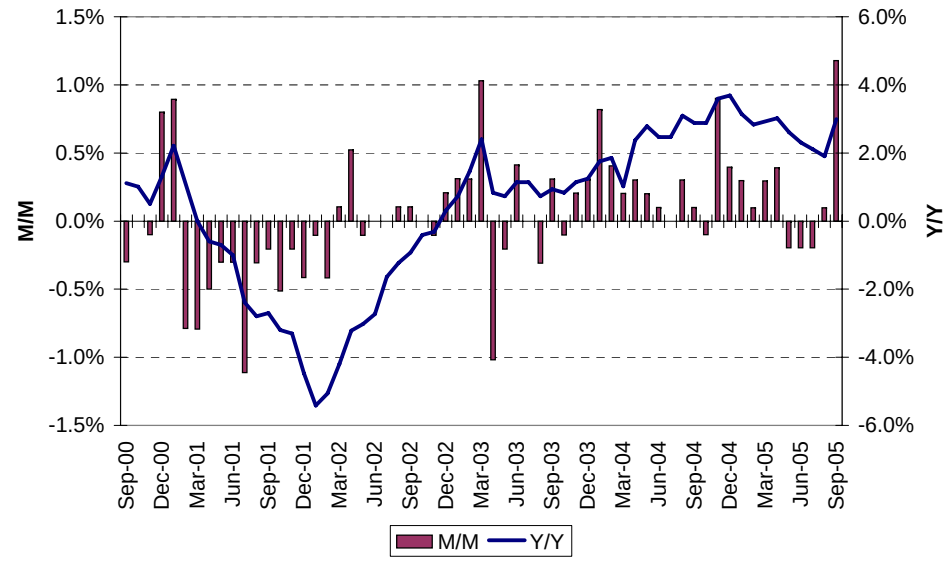
Core PPI



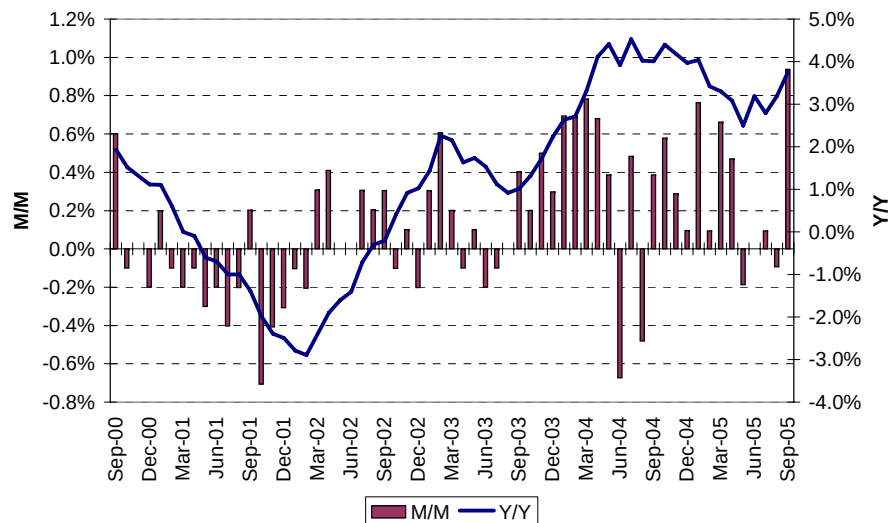
Import Prices



Import Prices ex. Petro



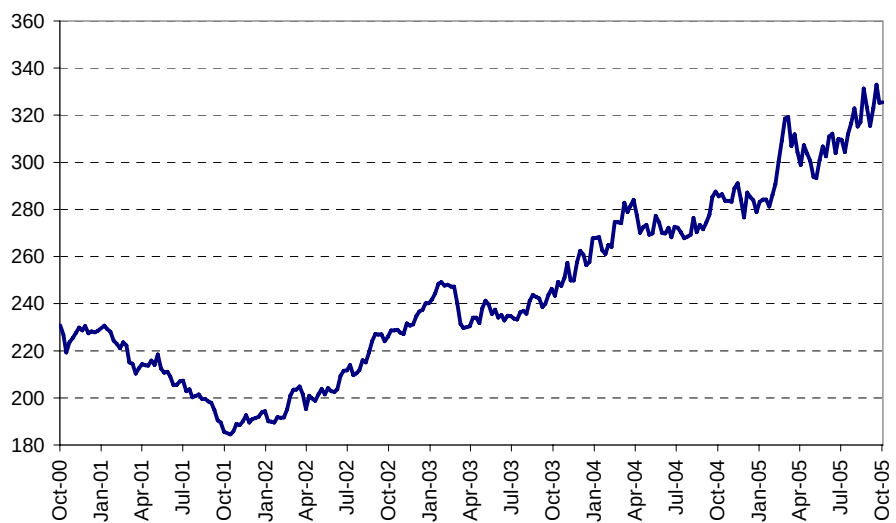
Export Prices



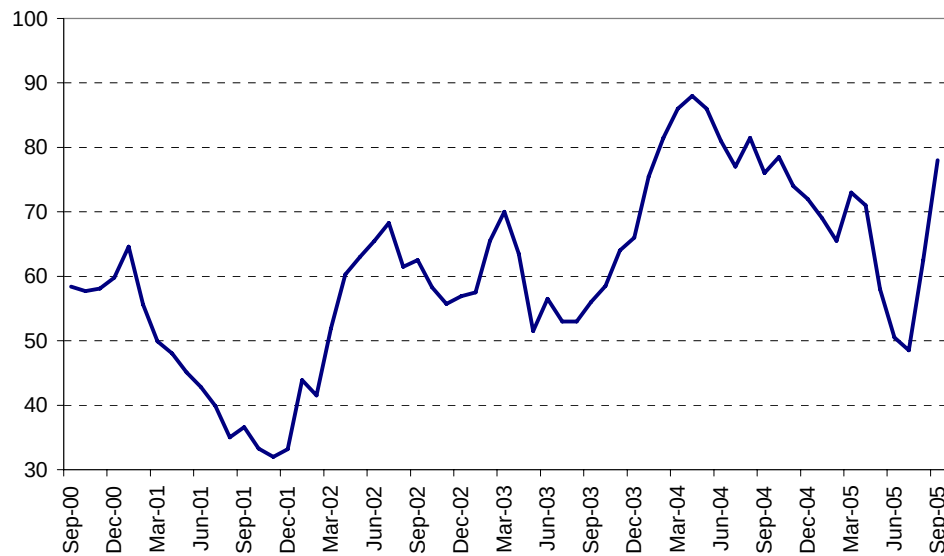
JOC Price Index



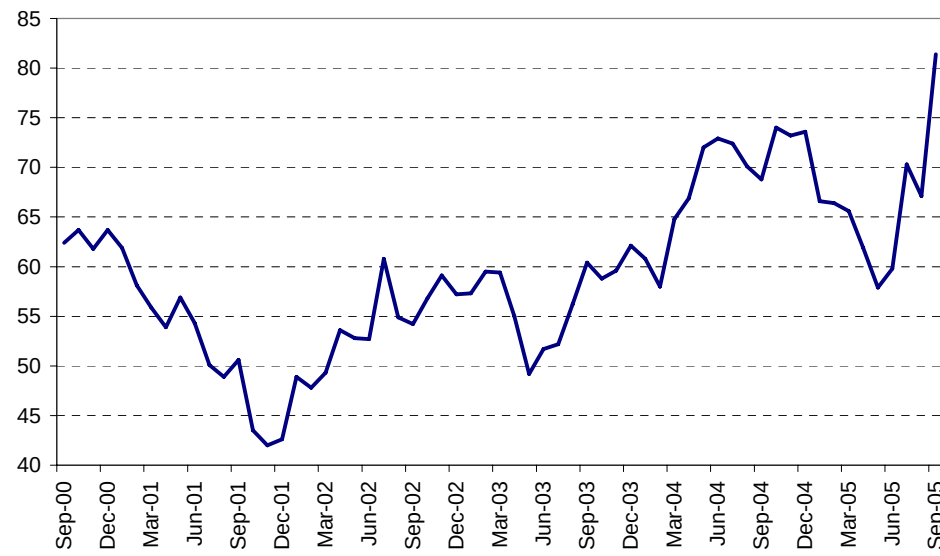
CRB Index



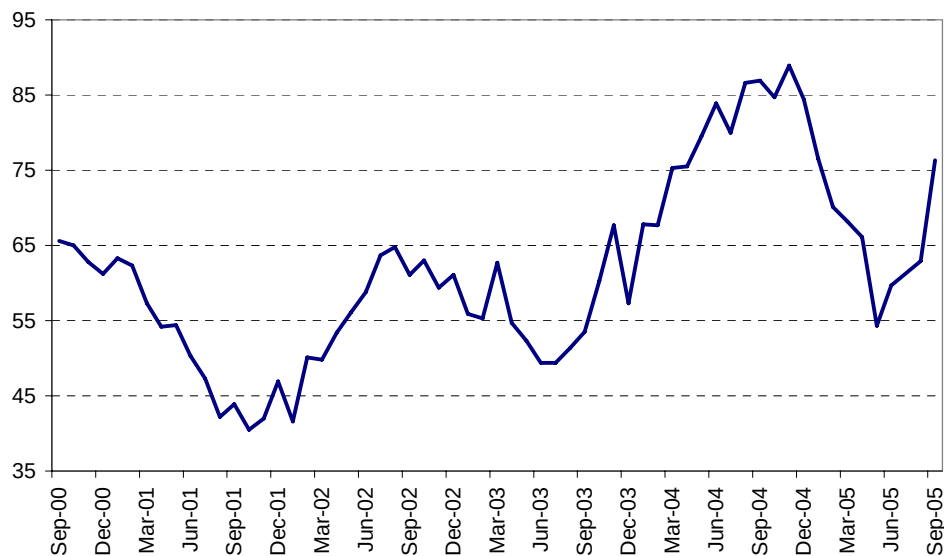
ISM Manufacturing Prices



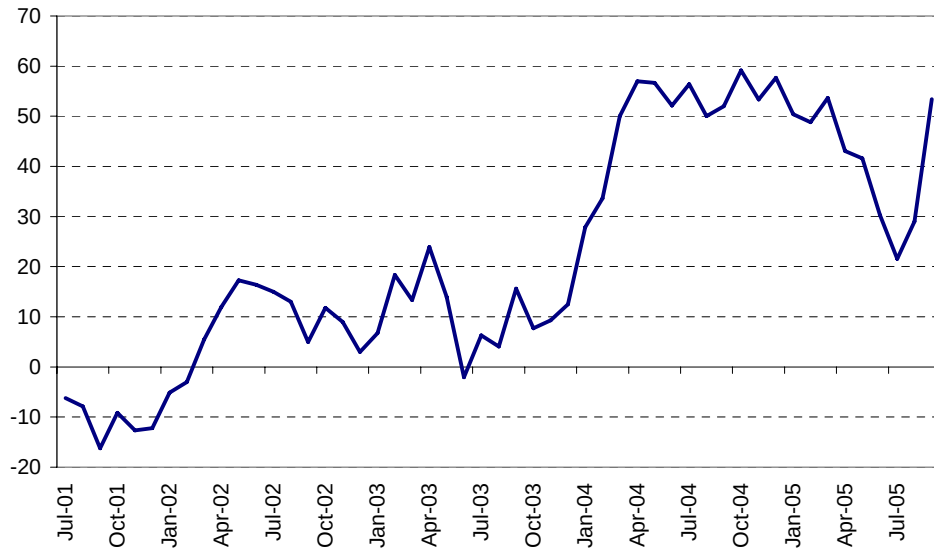
ISM Non-Manufacturing Prices



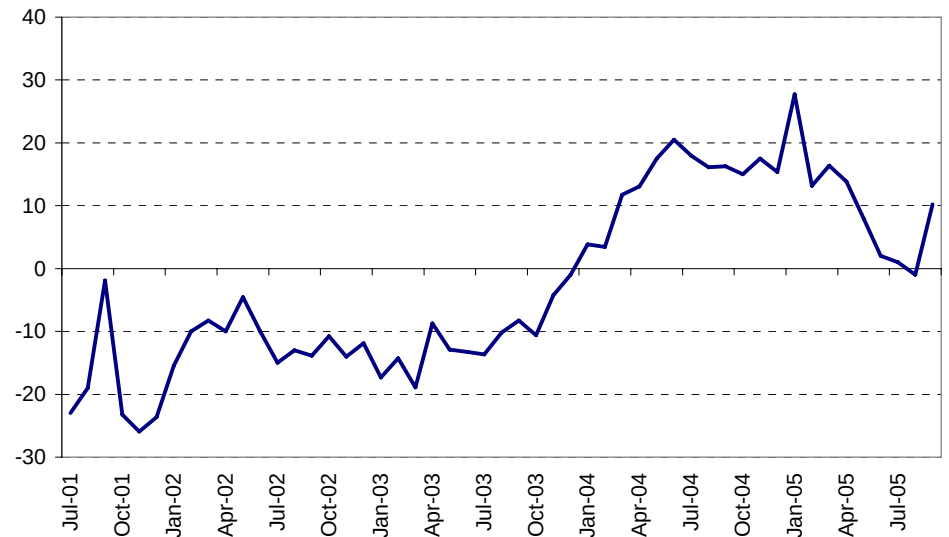
Chicago PMI Prices



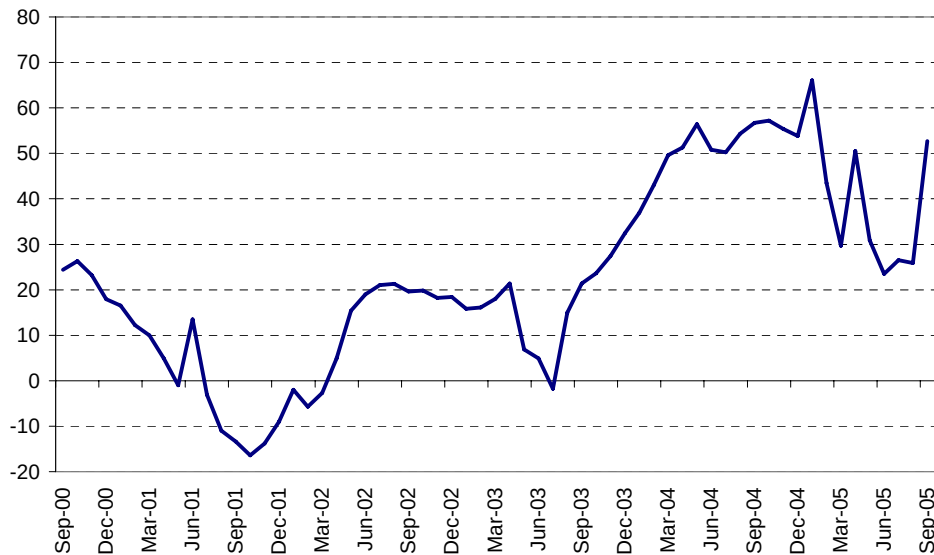
Empire Prices Paid



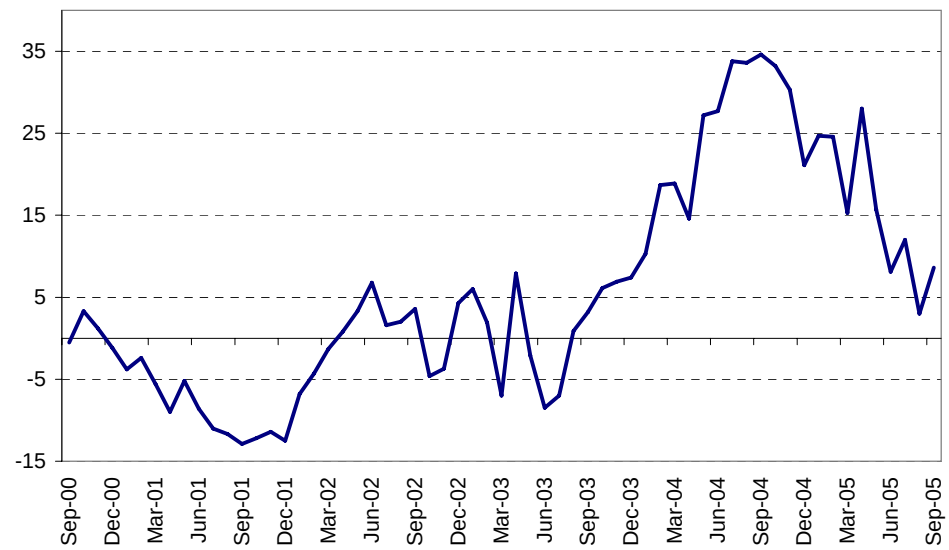
Empire Prices Rcvd

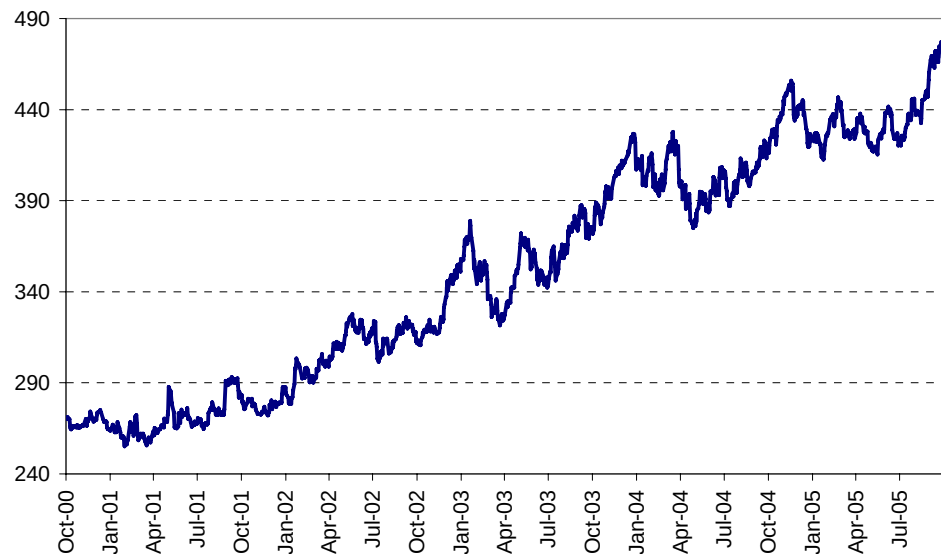
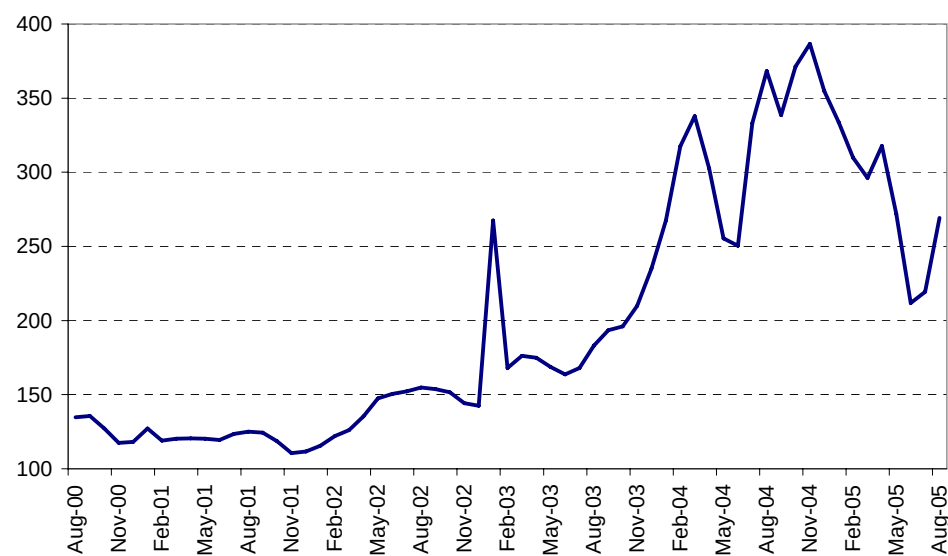


Philly Fed Prices Paid

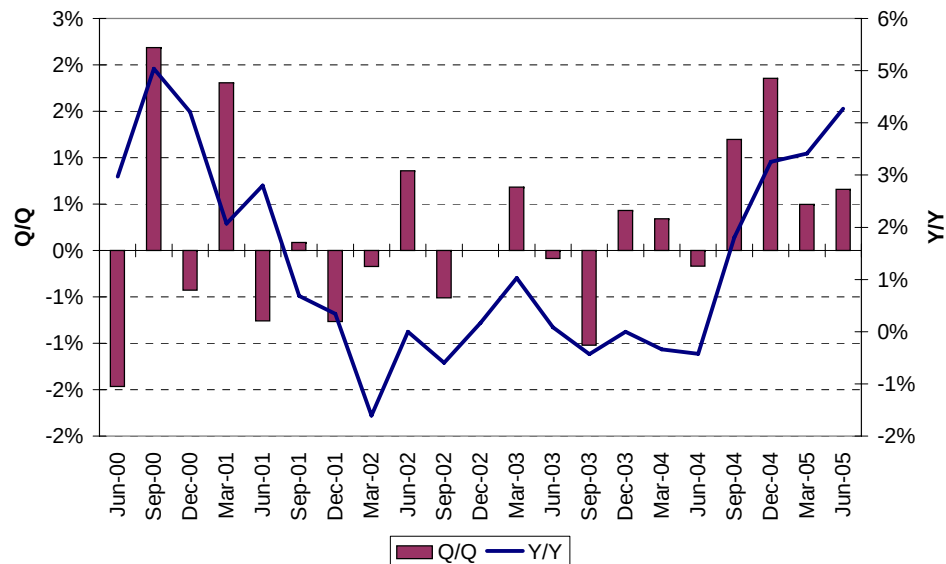


Philly Prices Rcvd

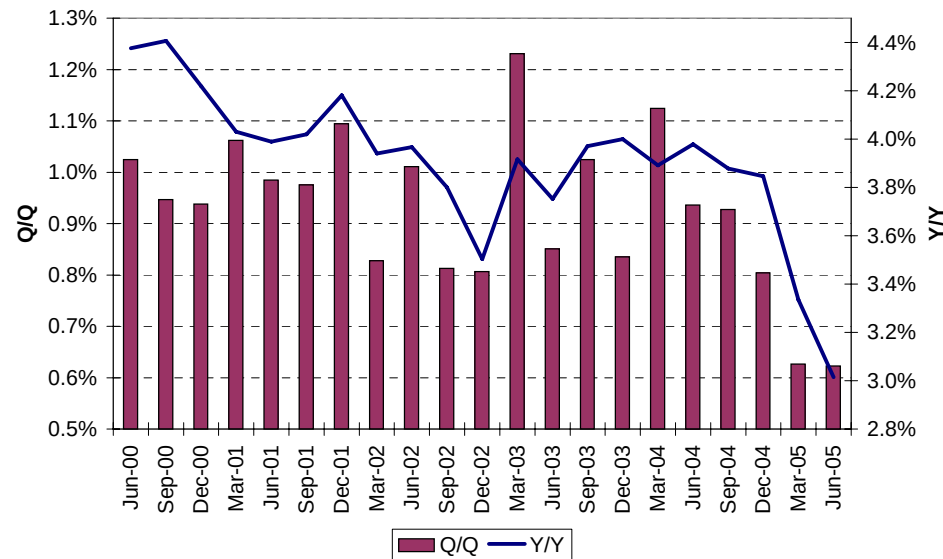


Gold**Silver****Copper****Iron & Steel Scrap Prices**

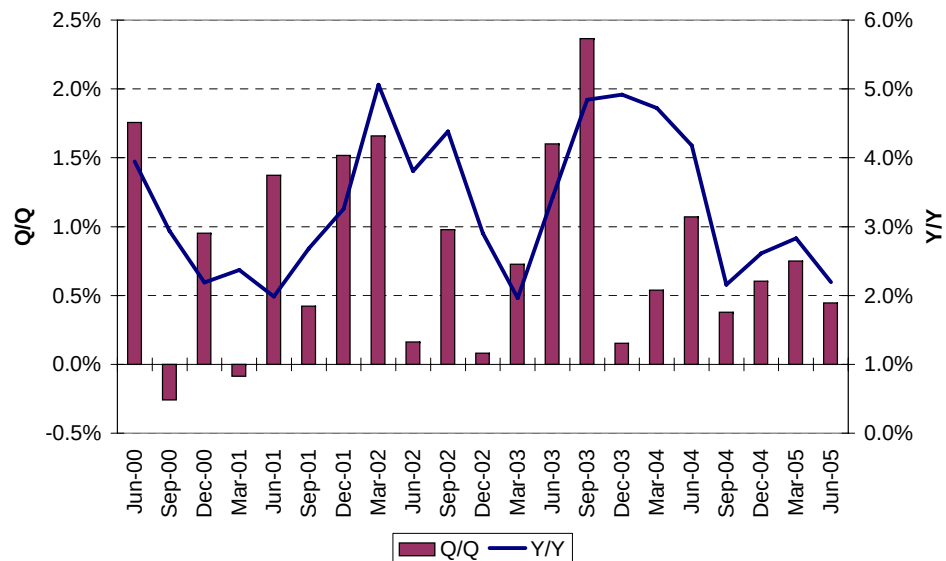
Unit Labor Costs



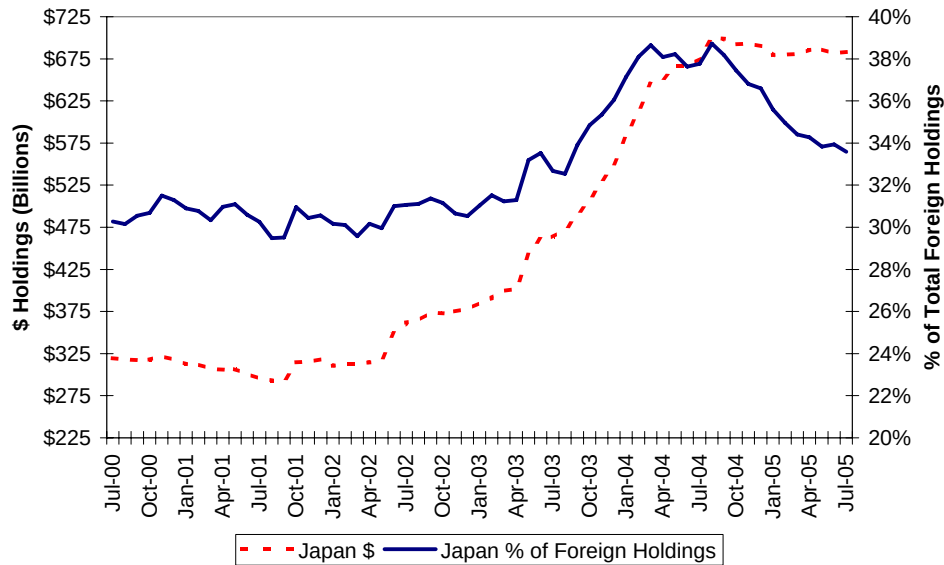
Employment Cost Index



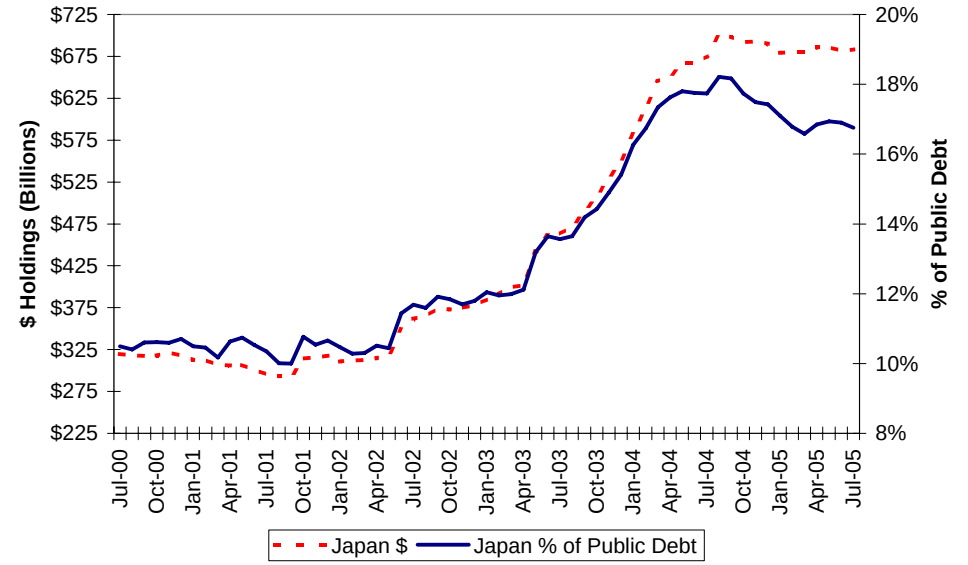
Non-farm Productivity



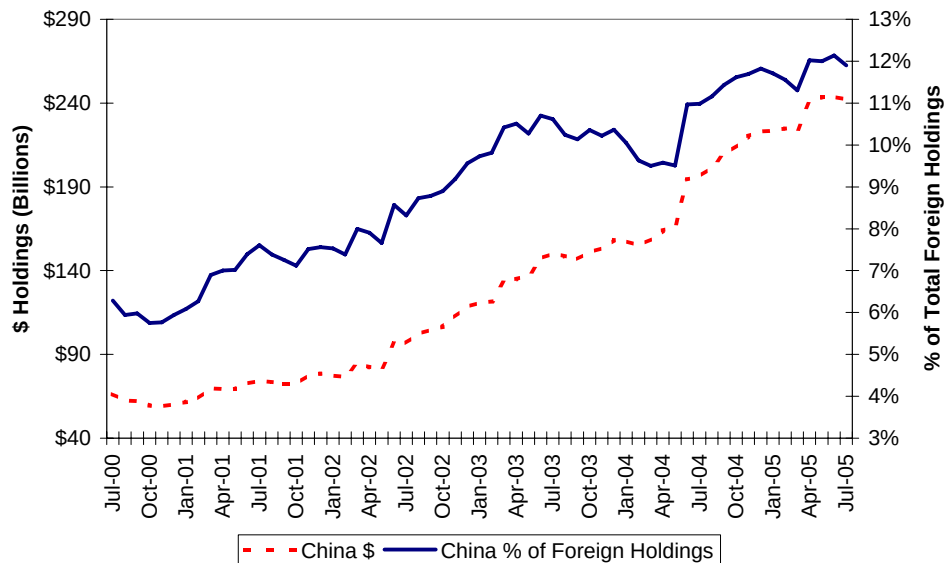
Japanese US Treasury Holdings



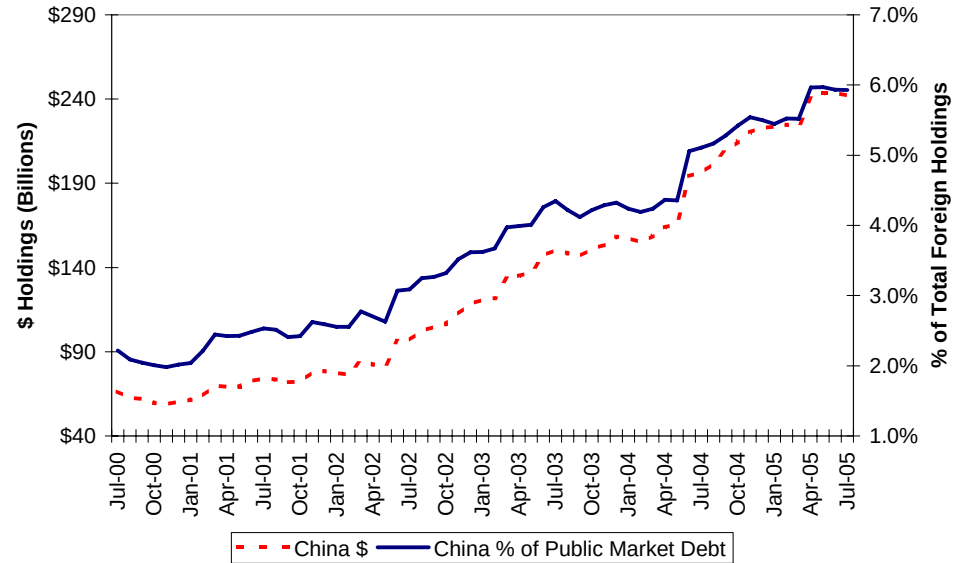
Japanese US Treasury Holdings



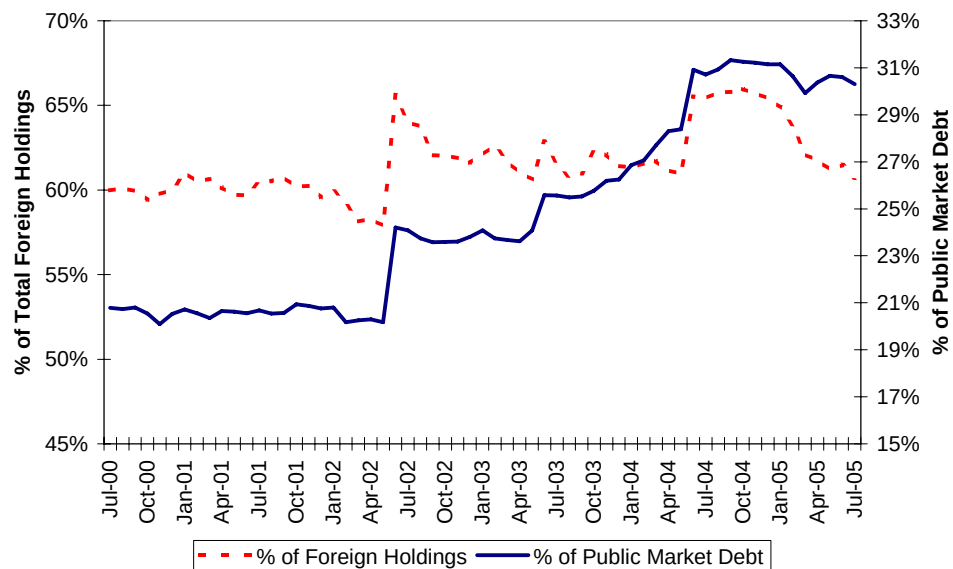
Chinese US Treasury Holdings



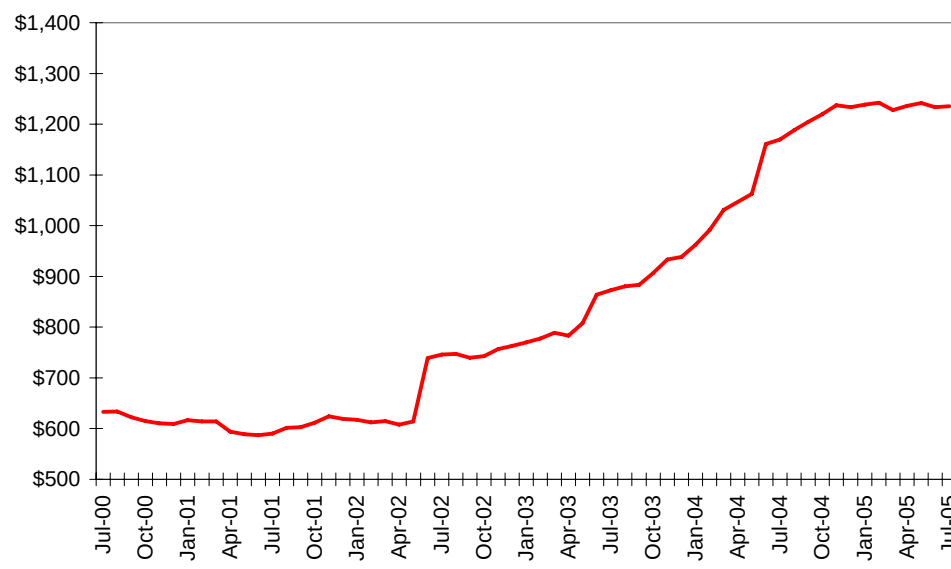
Chinese US Treasury Holdings



Foreign Central Bank Treasury Holdings as %



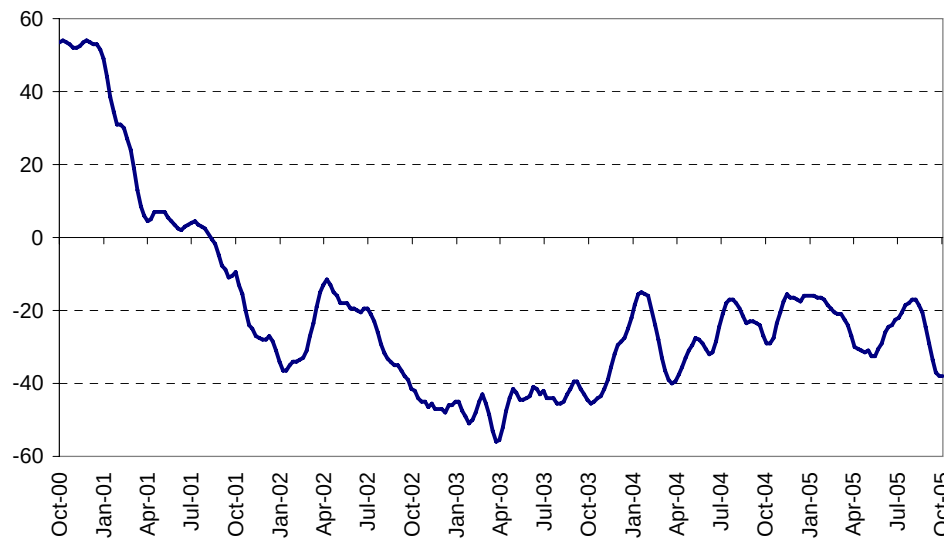
Foreign Central Bank Treasury Holdings



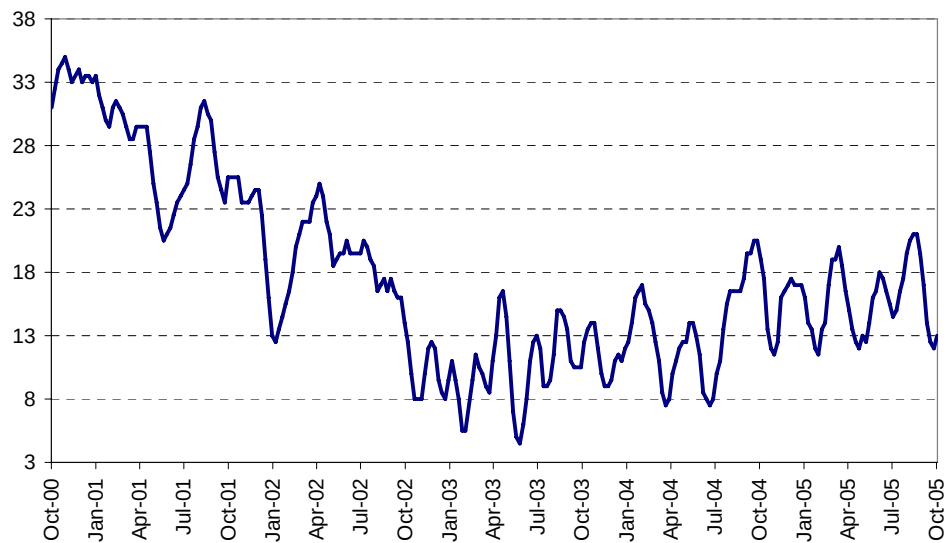
ABC Consumer Confidence (4wk. mvg. avg.)



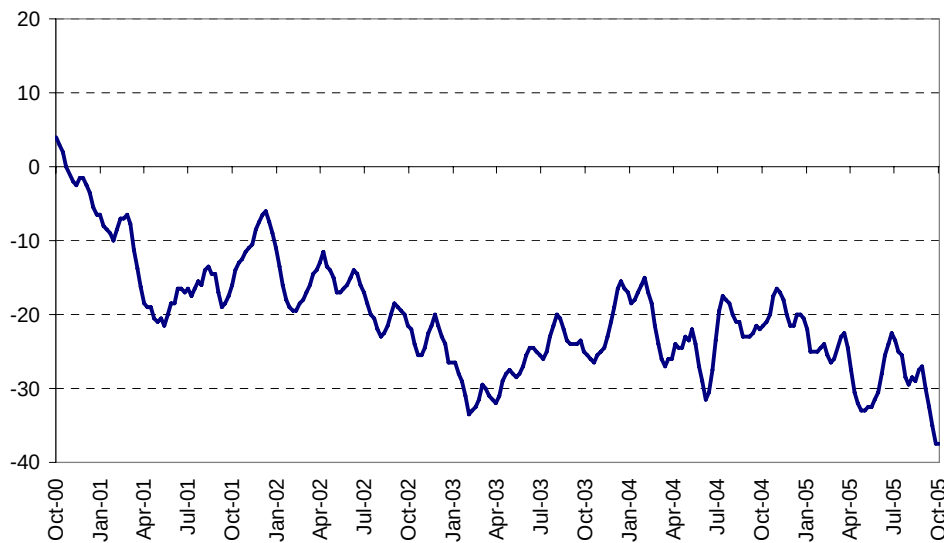
ABC Economic Component (4wk. mvg. avg.)



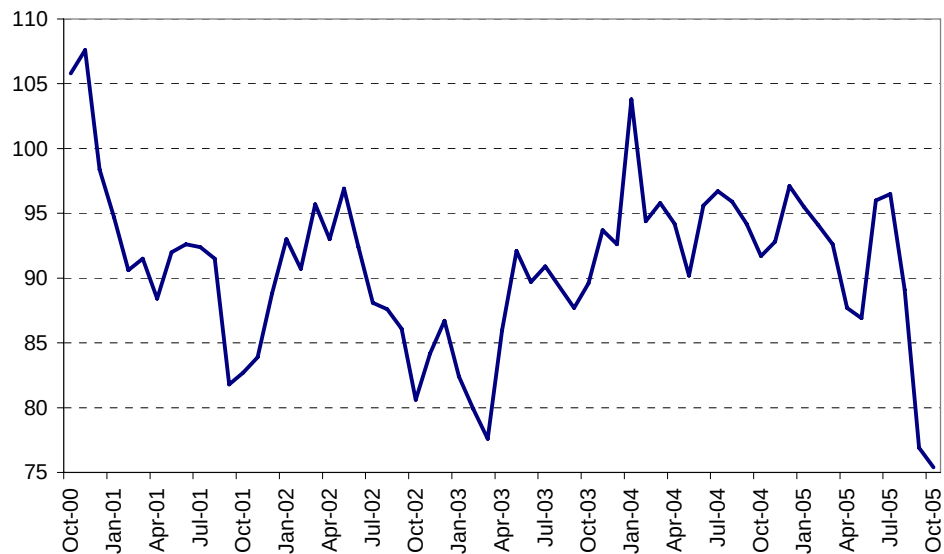
ABC Finance Component (4wk. mvg. avg.)



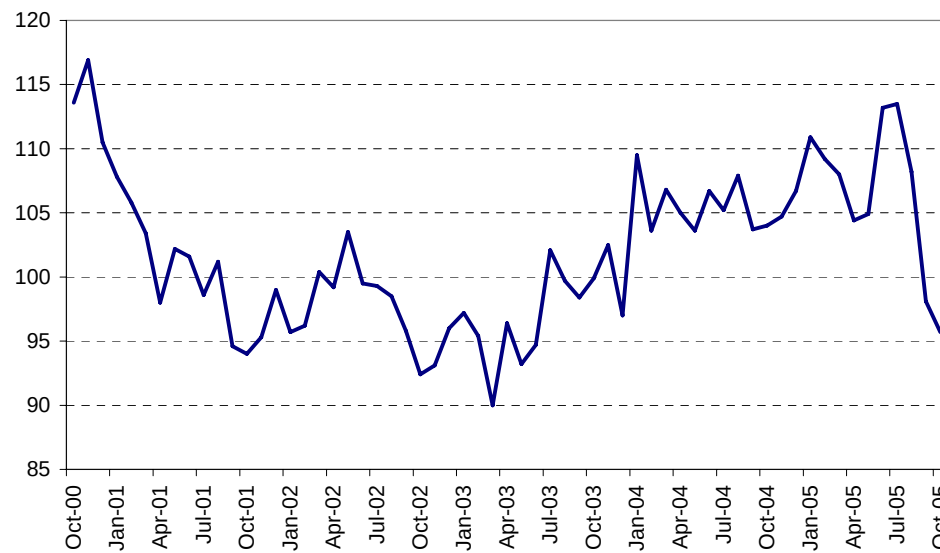
ABC Buying Component (4wk. mvg. avg.)



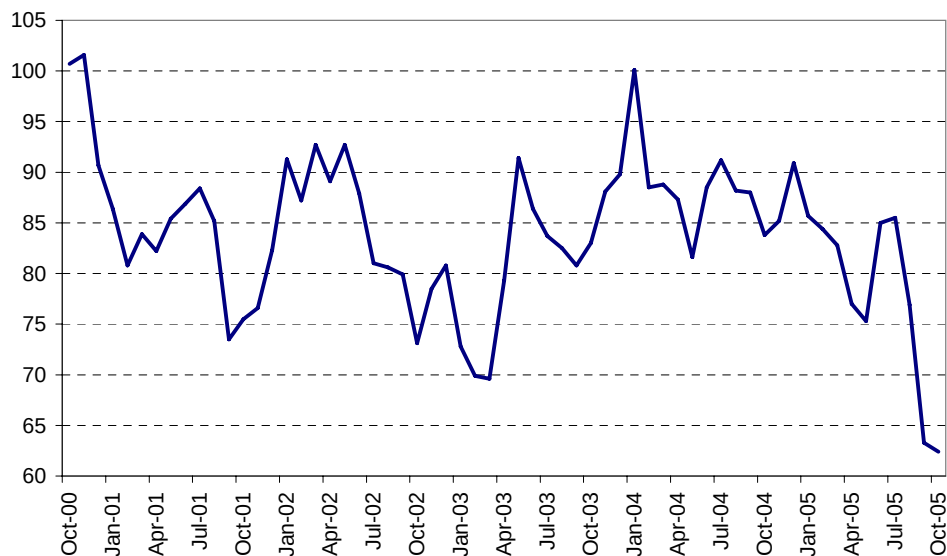
U. of Michigan Confidence



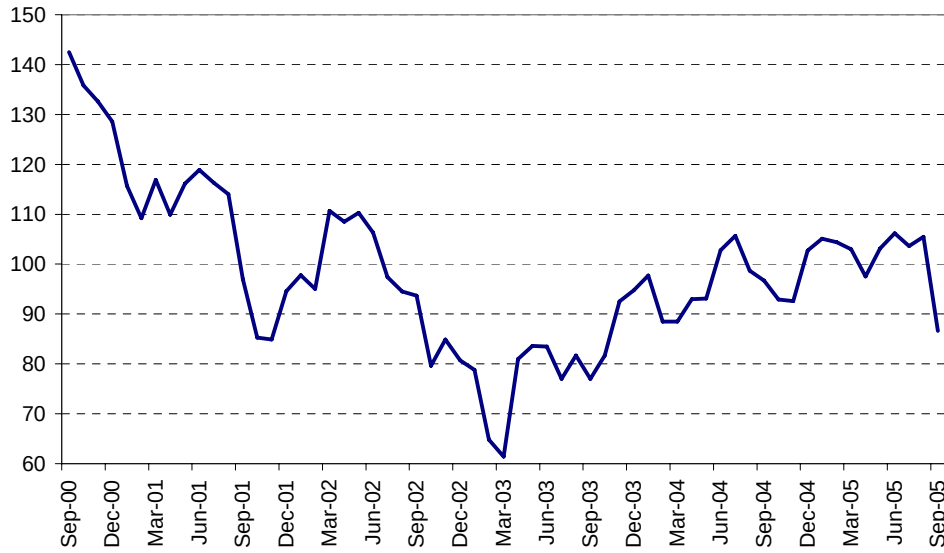
U. of Michigan Conf. Current



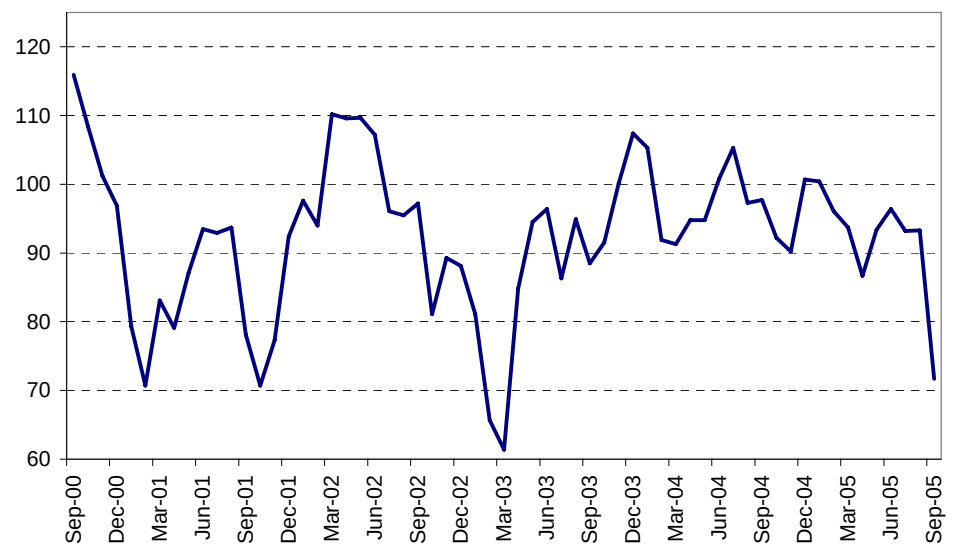
U. of Michigan Conf. Expectations



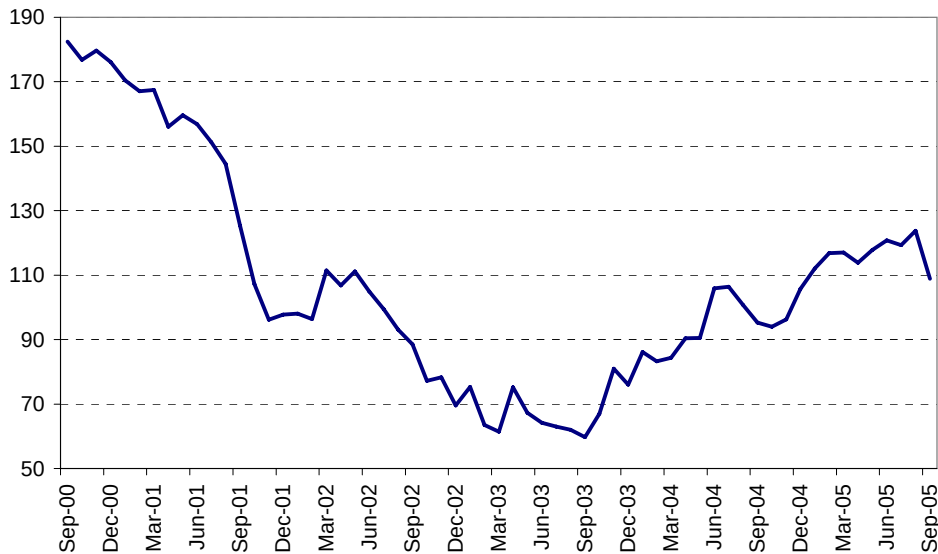
Conference Board Confidence



Conference Board Expectations



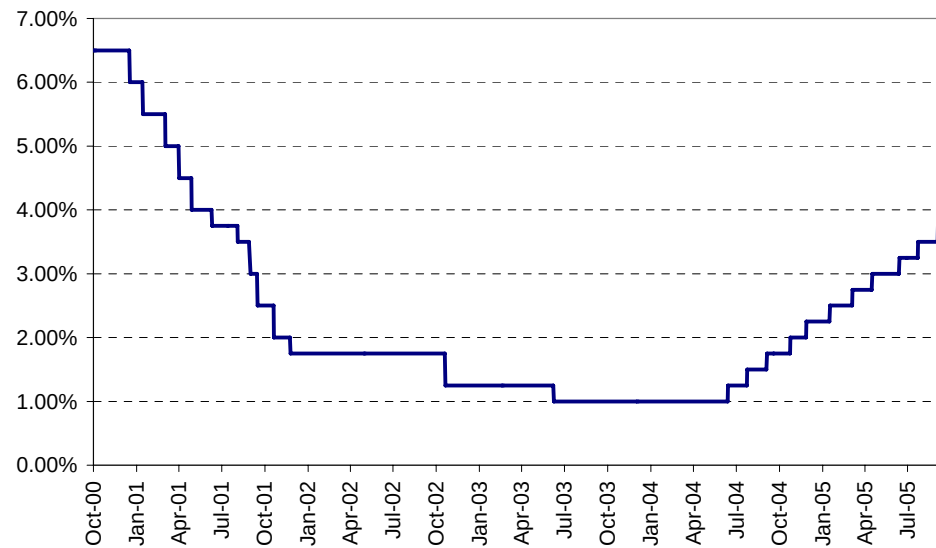
Conference Board Current Assessment



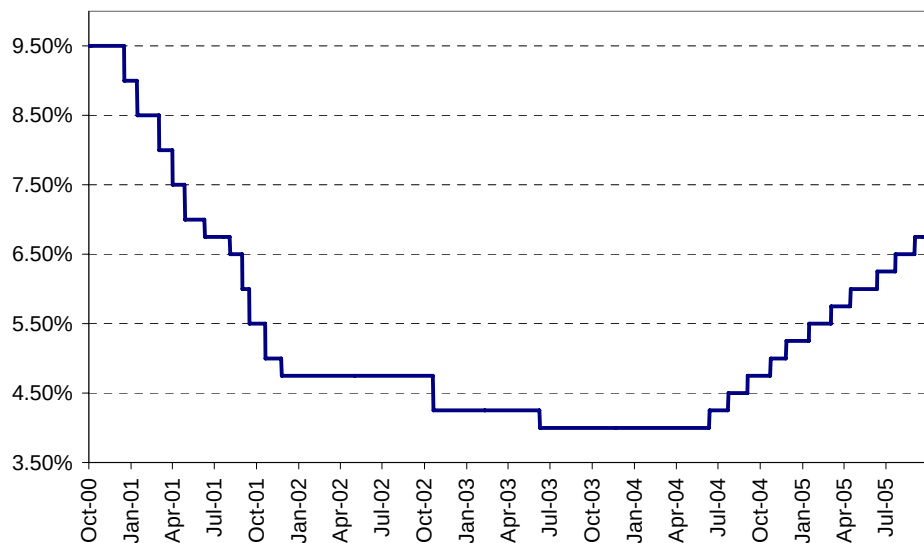
10Y Tsy Yield



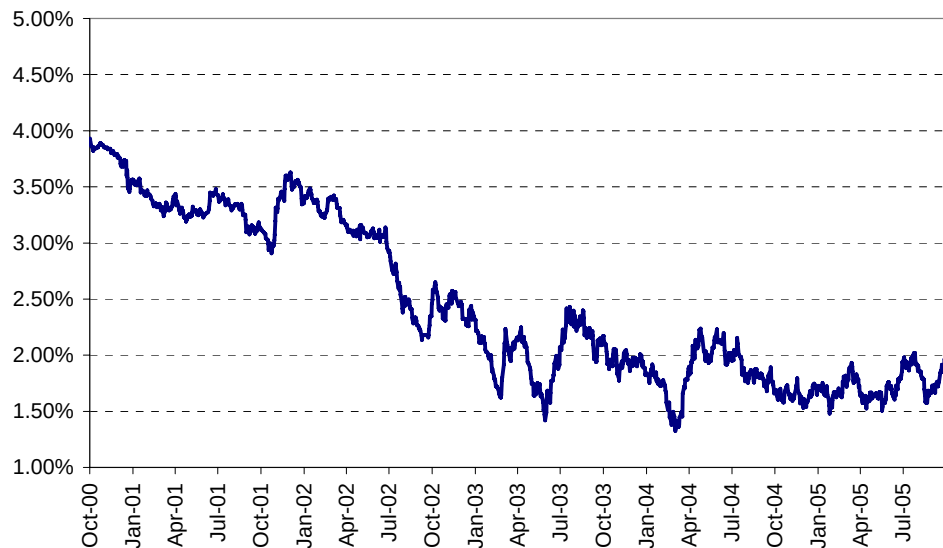
Fed Funds Rate



Prime Rate



10Y Tips



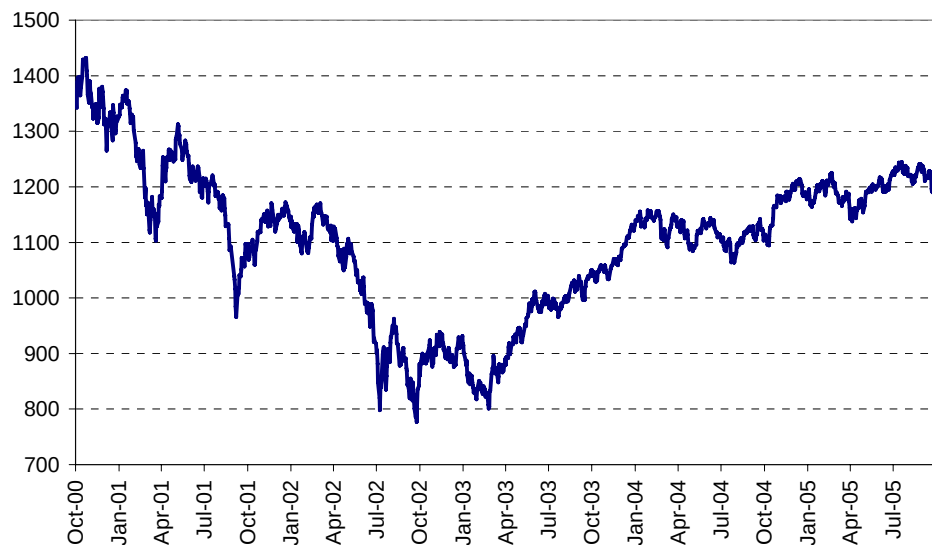
Ratio of 10Y to 3M



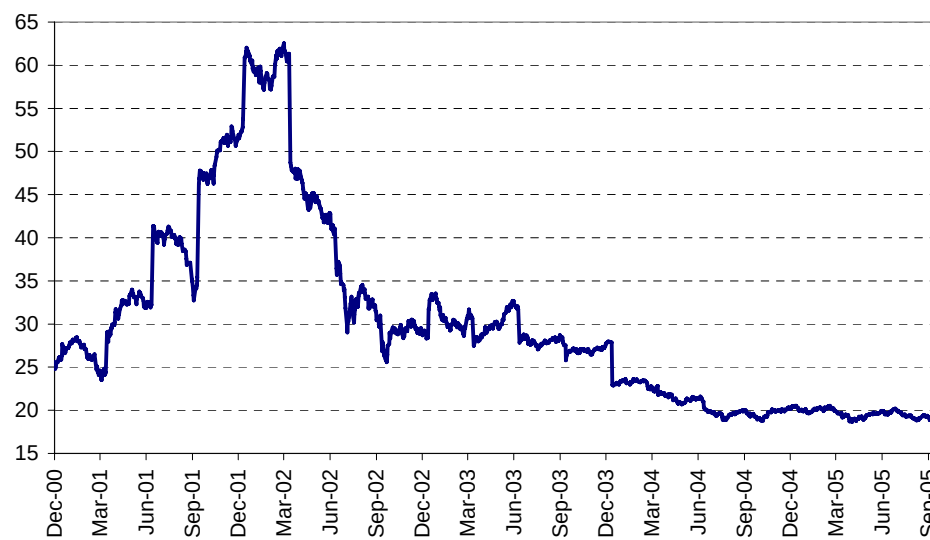
Ratio of BAA Corp to 10Y



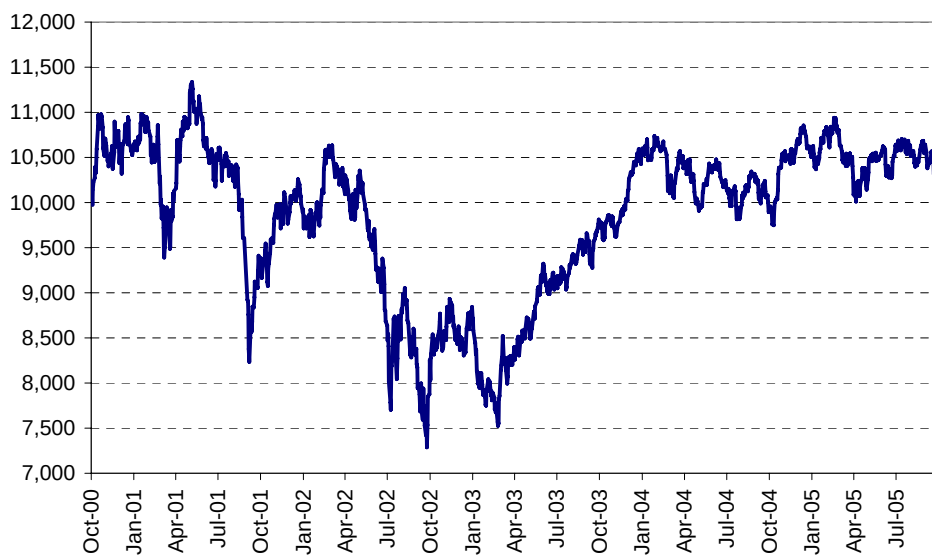
S&P 500



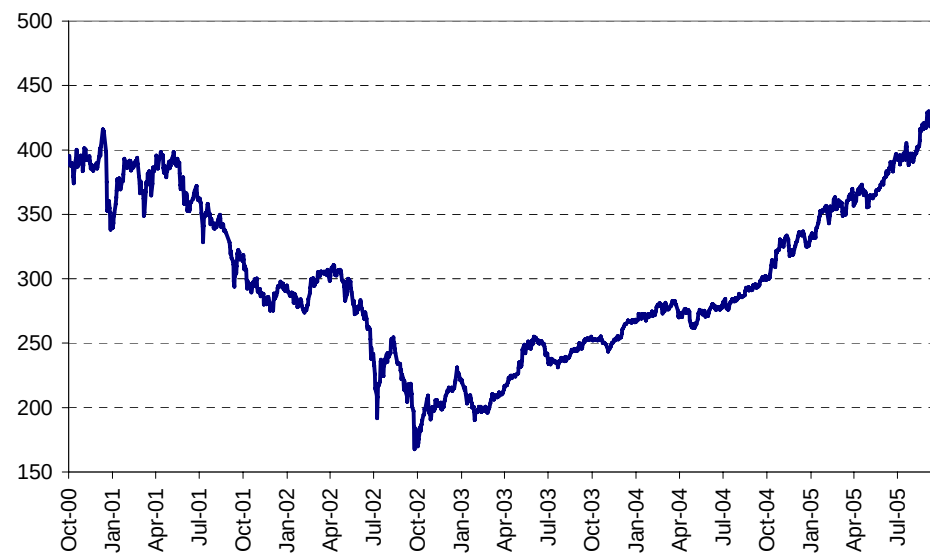
S&P 500 PE



Dow Index



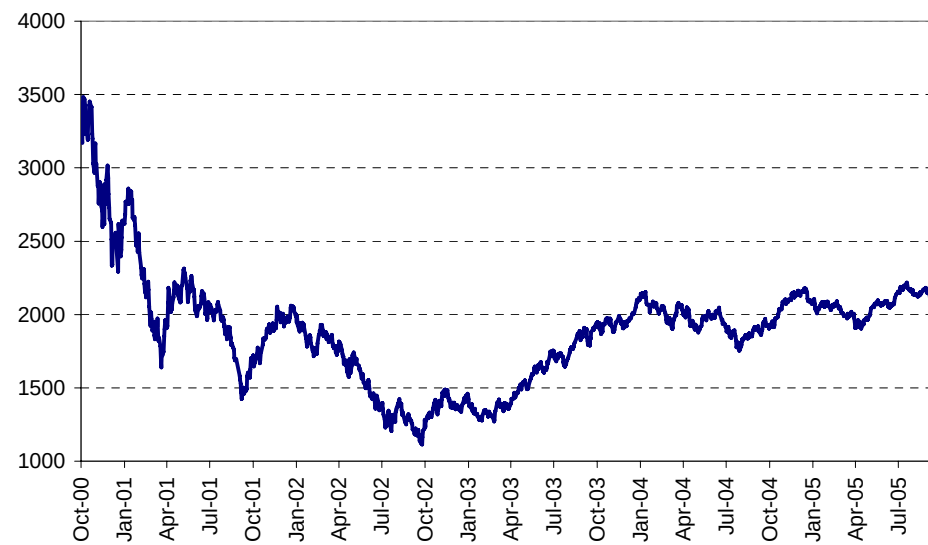
Dow Utilities



Dow Transports



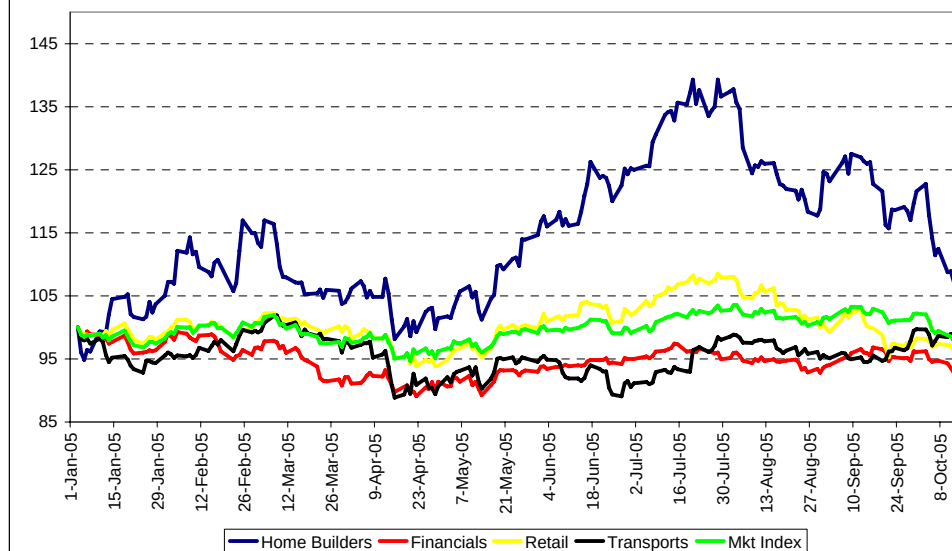
NASDAQ



S&P Earnings Yield / 10Y Tsy Yield



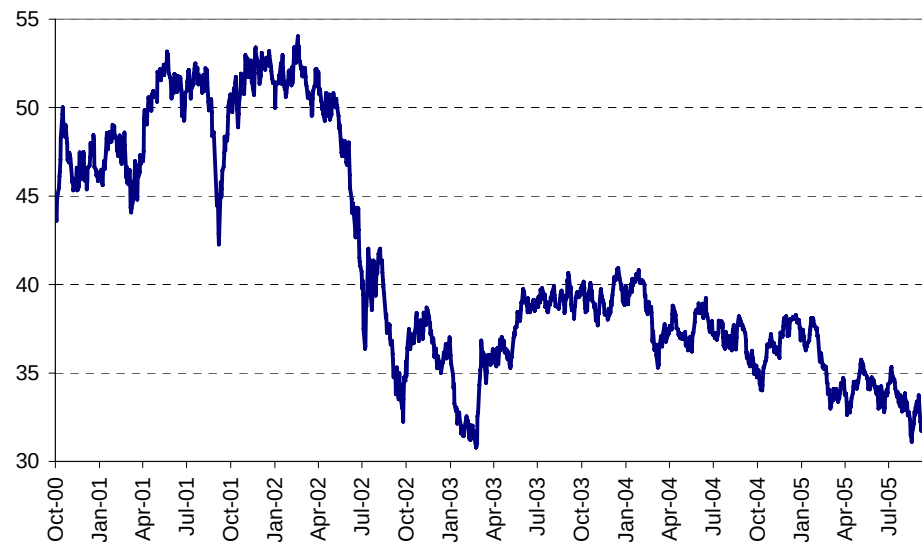
US Stock Sector Performance



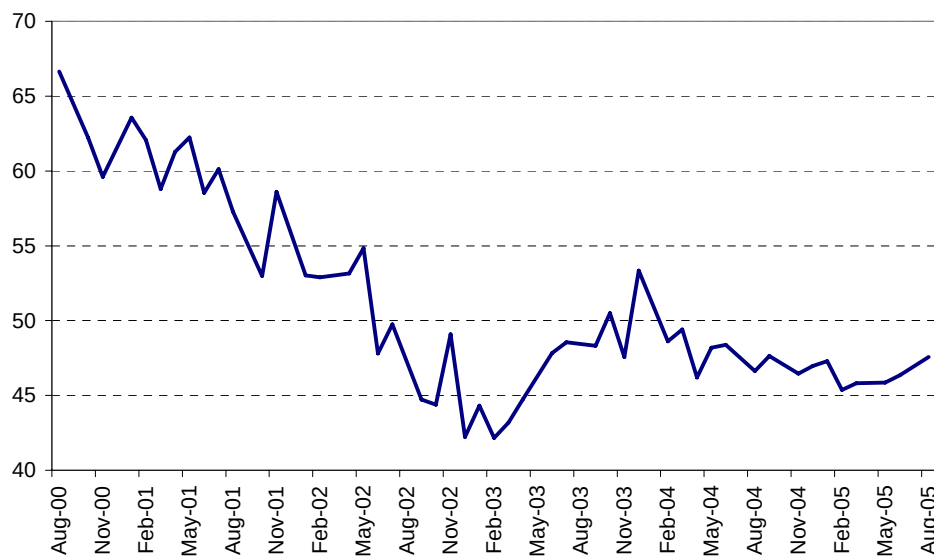
Dow/ Gold



Dow/ CRB Index



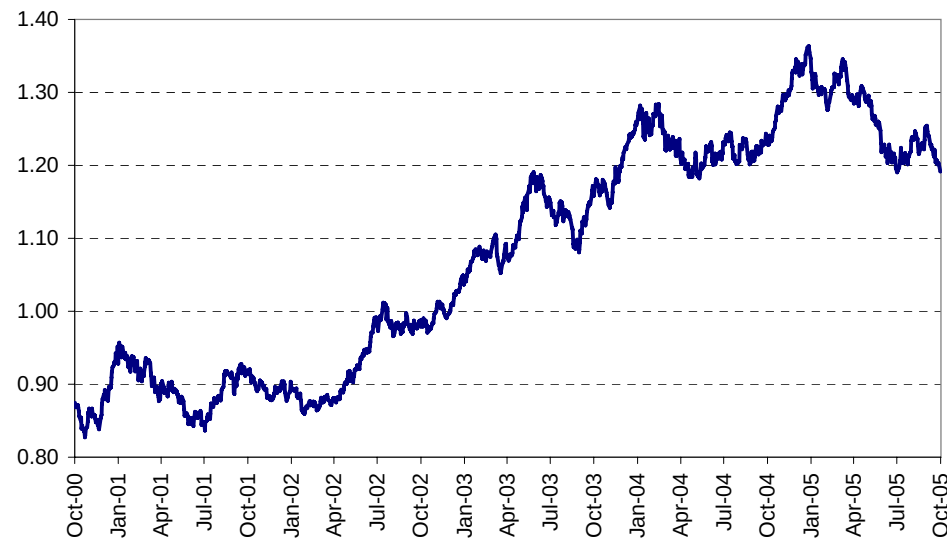
Dow/ New Home Prices



Trade Weighted Dollar



Euro



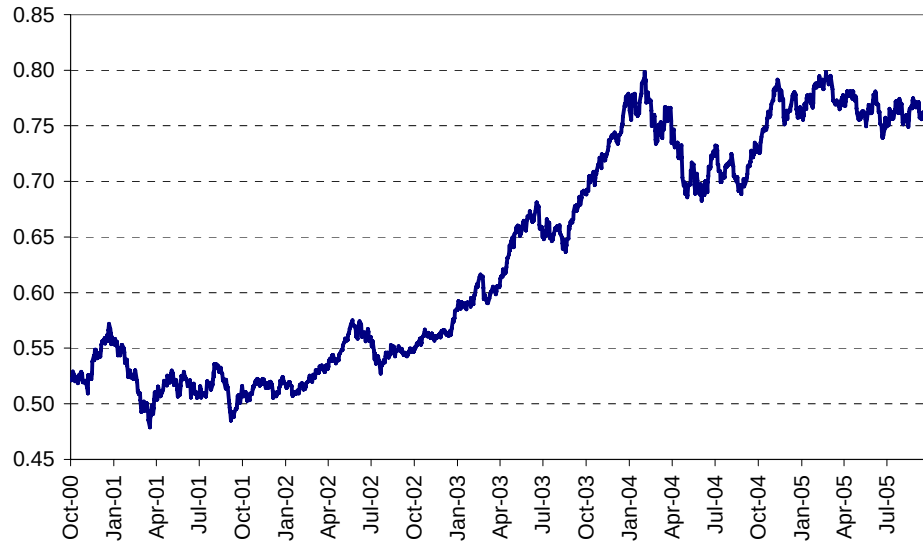
Yen



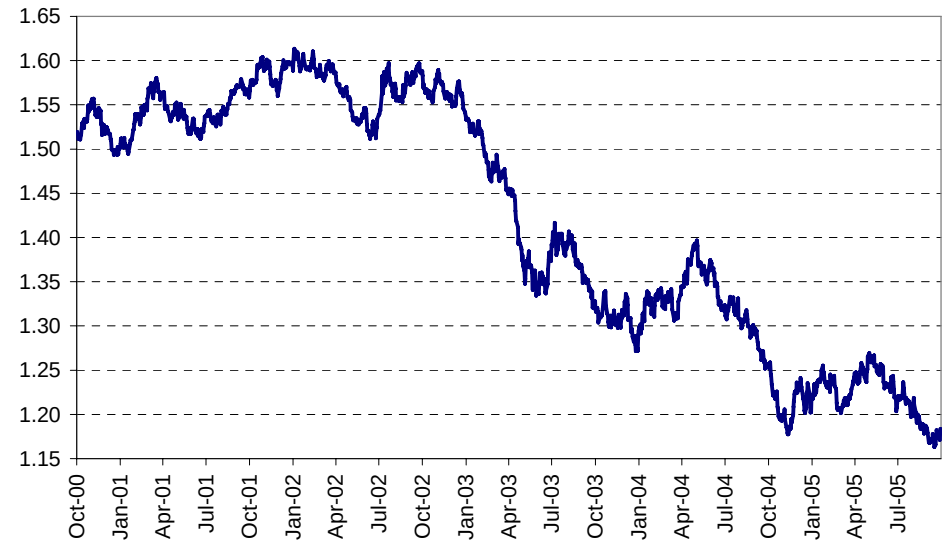
Sterling



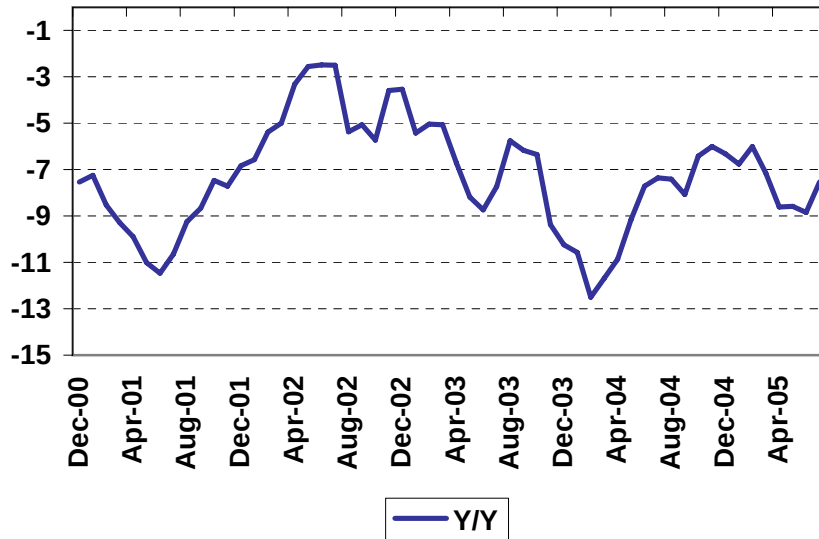
Aussie Dollar



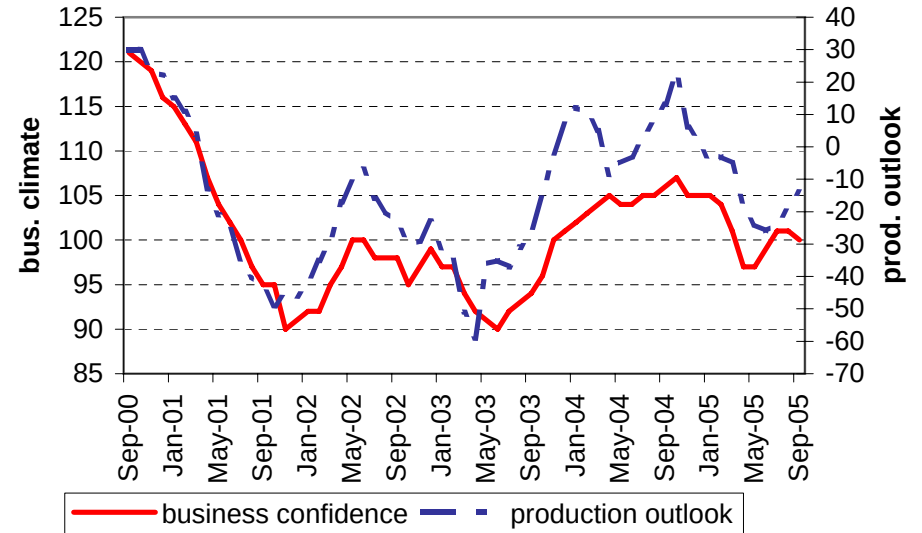
Canadian Dollar



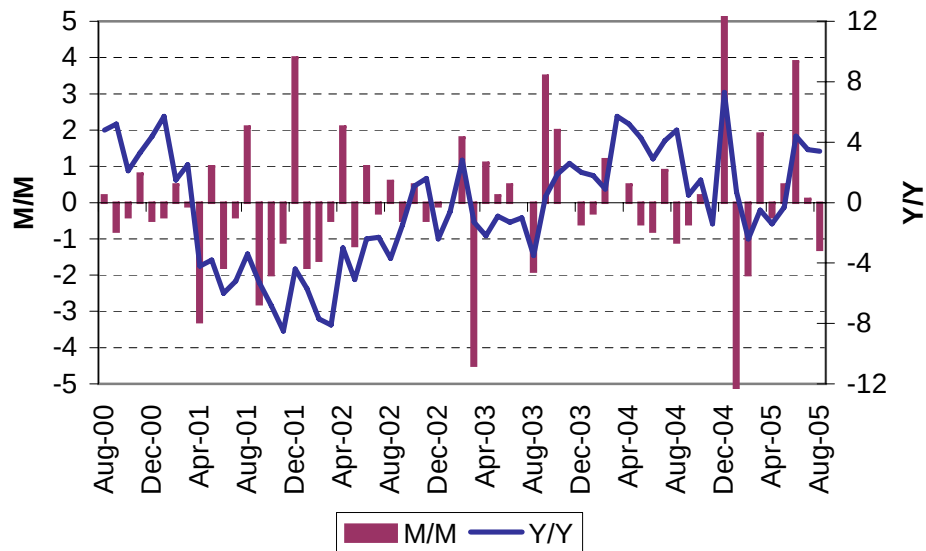
German Construction Orders (6 Mth. Mvg Avg.)



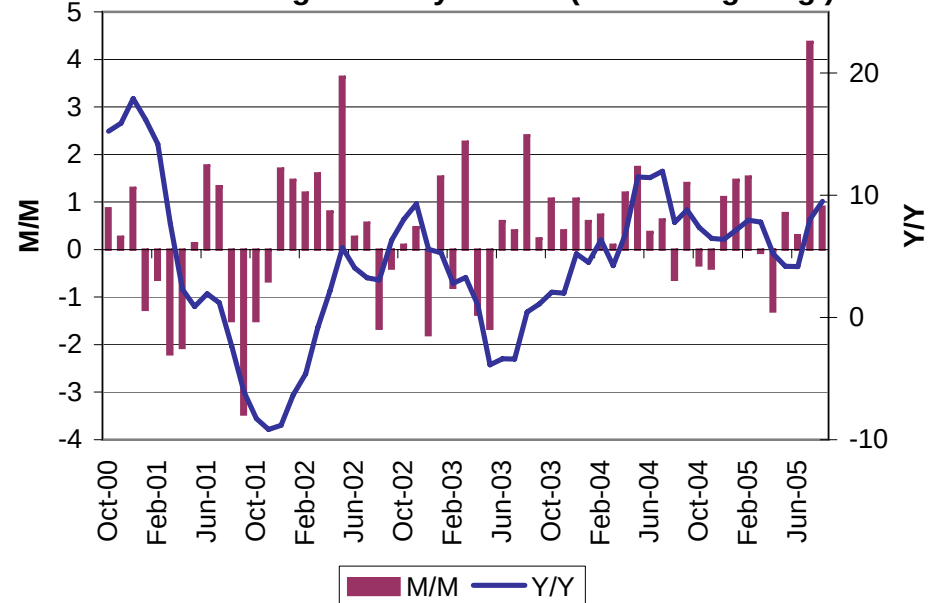
French Business Confidence

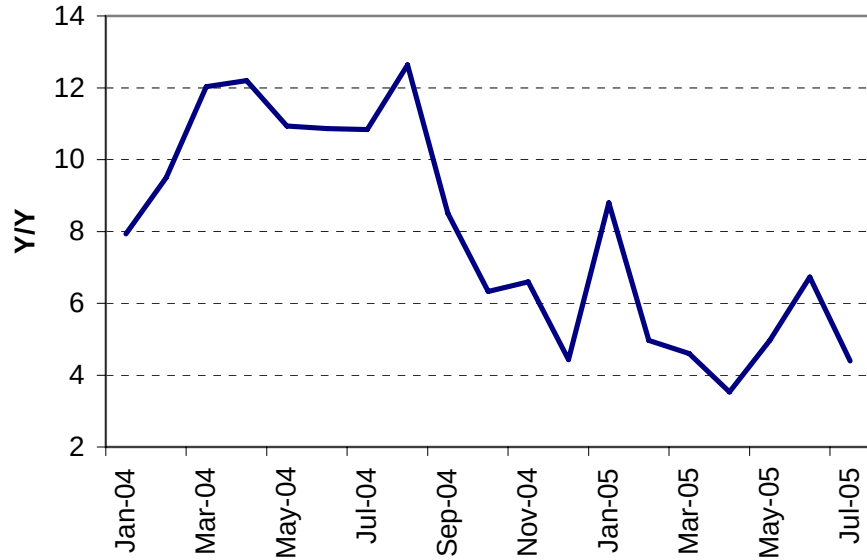
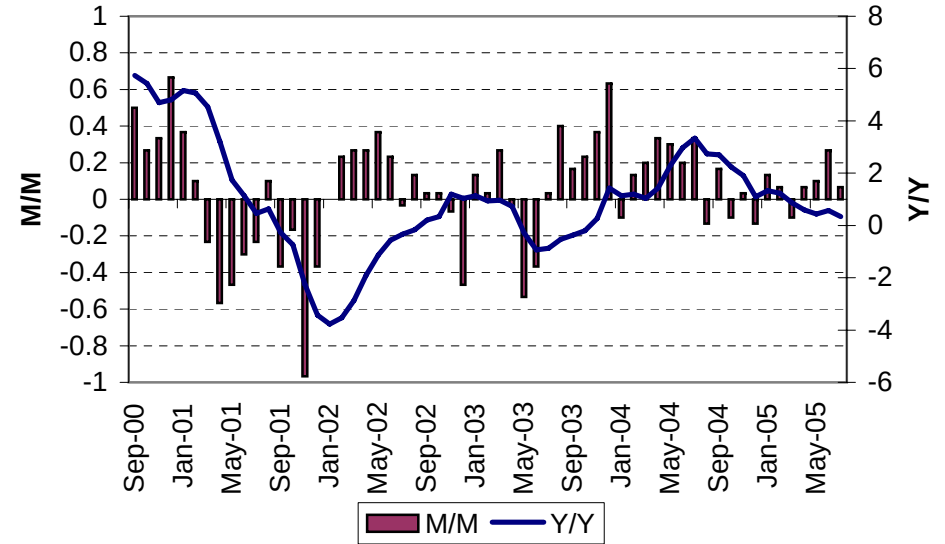
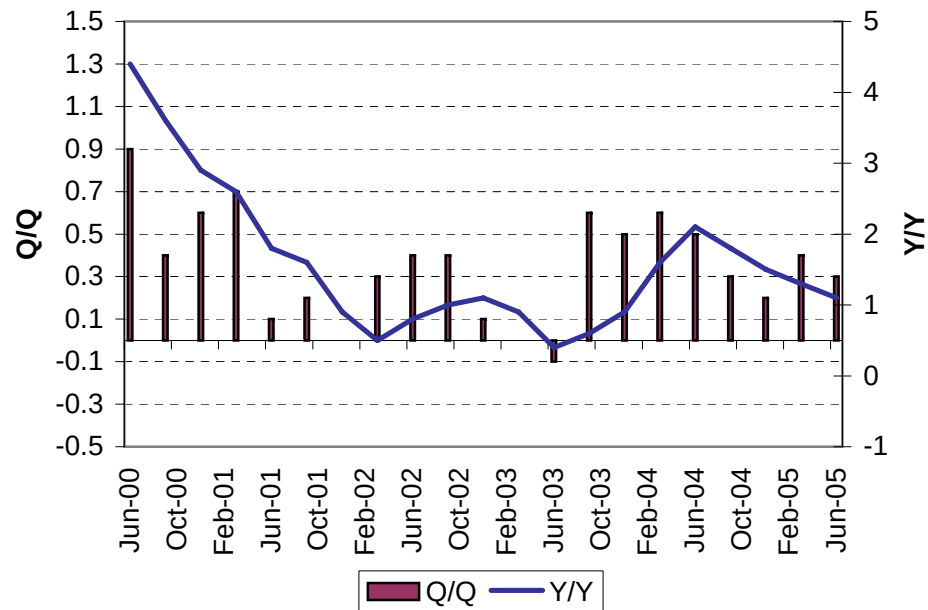
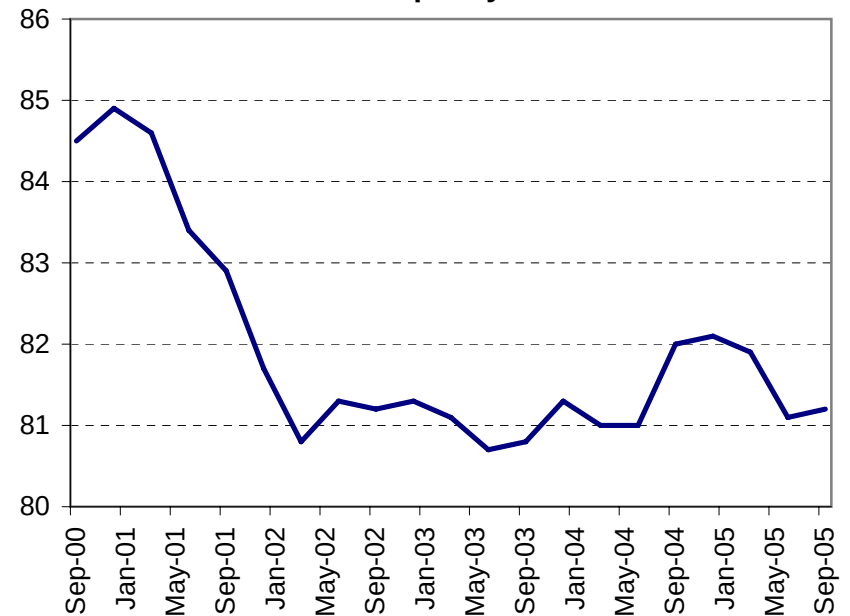


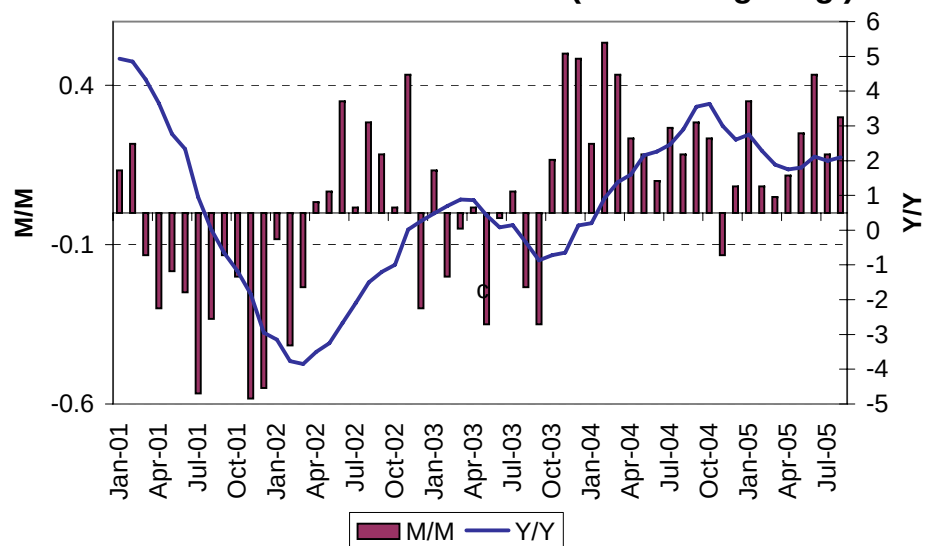
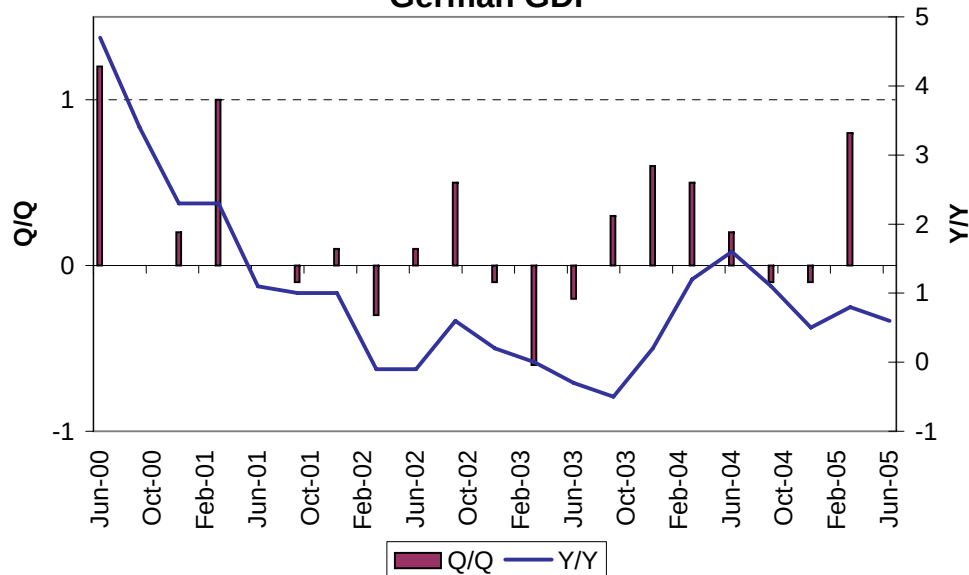
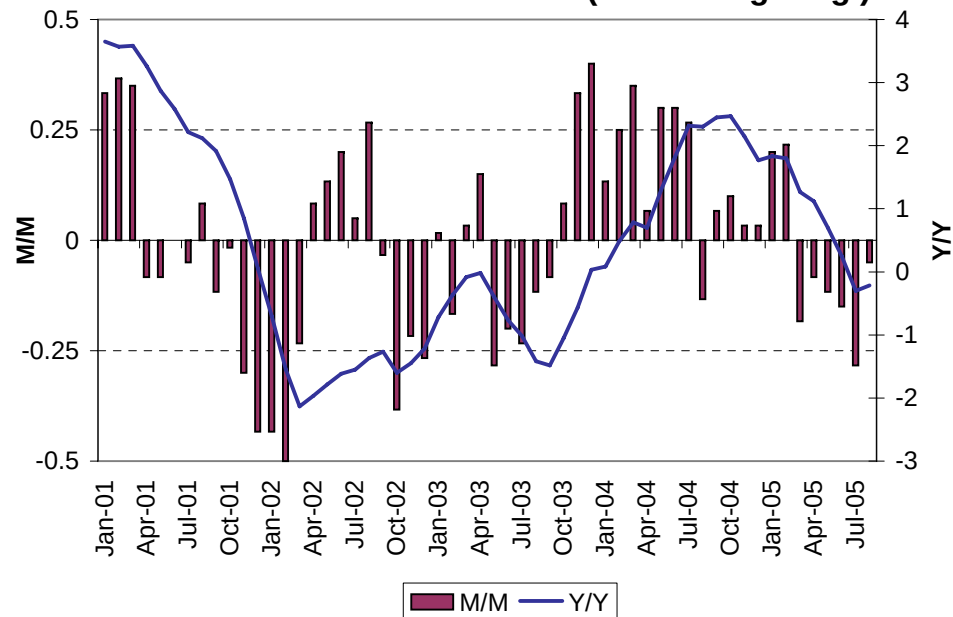
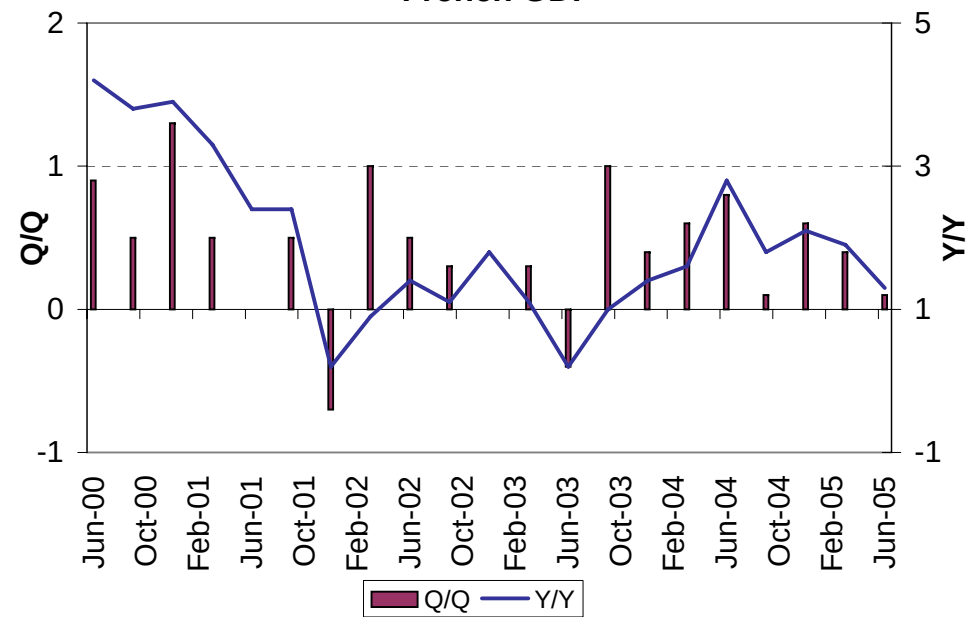
German Domestic Factory Orders



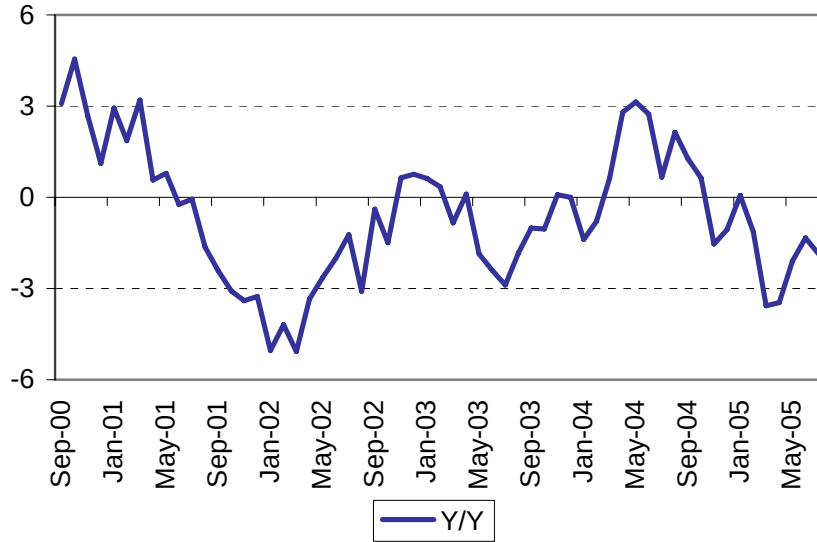
German Foreign Factory Orders (3 Mth. Mvg. Avg.)



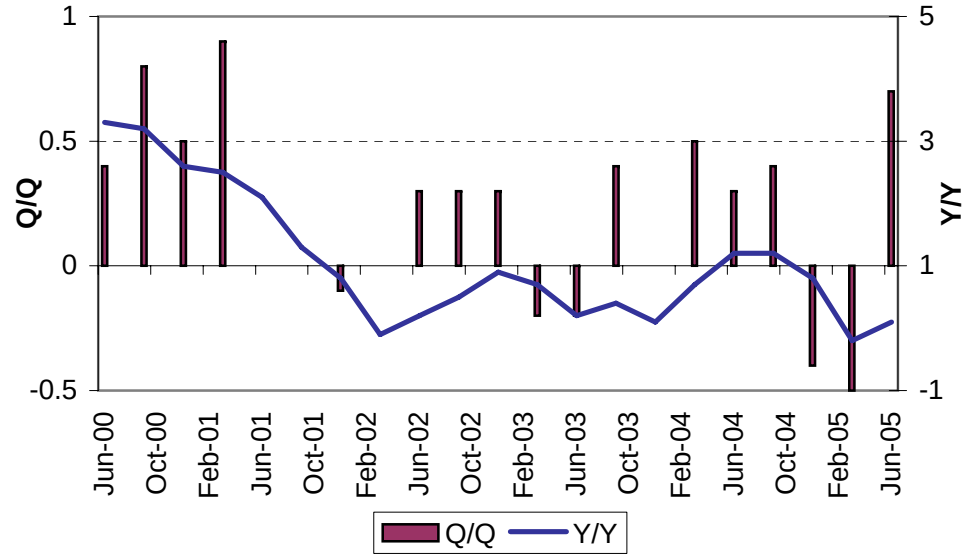
Spanish Factory Orders (3 Mth. Mvg. Avg.)**Euro Zone Industrial Production (3 Mth. Mvg. Avg.)****Euro Zone GDP****Euro Zone Capacity Utilization**

German Industrial Production (6 Mth. Mvg. Avg.)**German GDP****French Industrial Production (6 Mth. Mvg. Avg.)****French GDP**

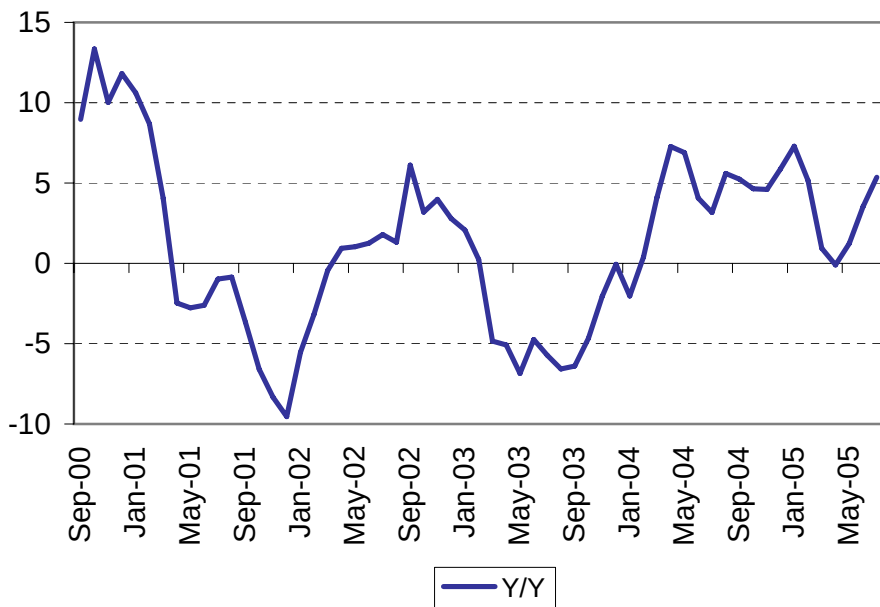
Italian Industrial Production (3 Mth. Mvg. Avg)



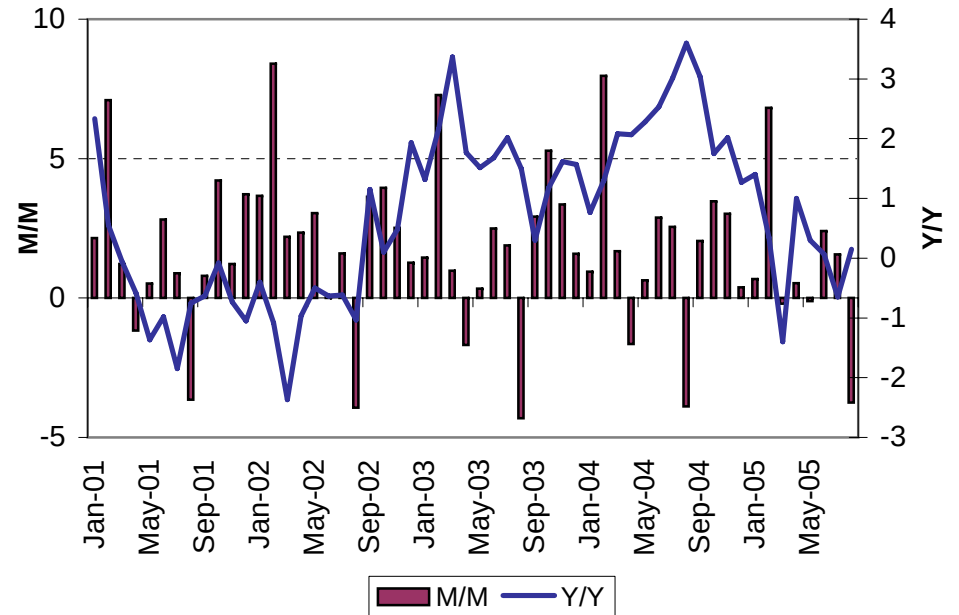
Italian GDP

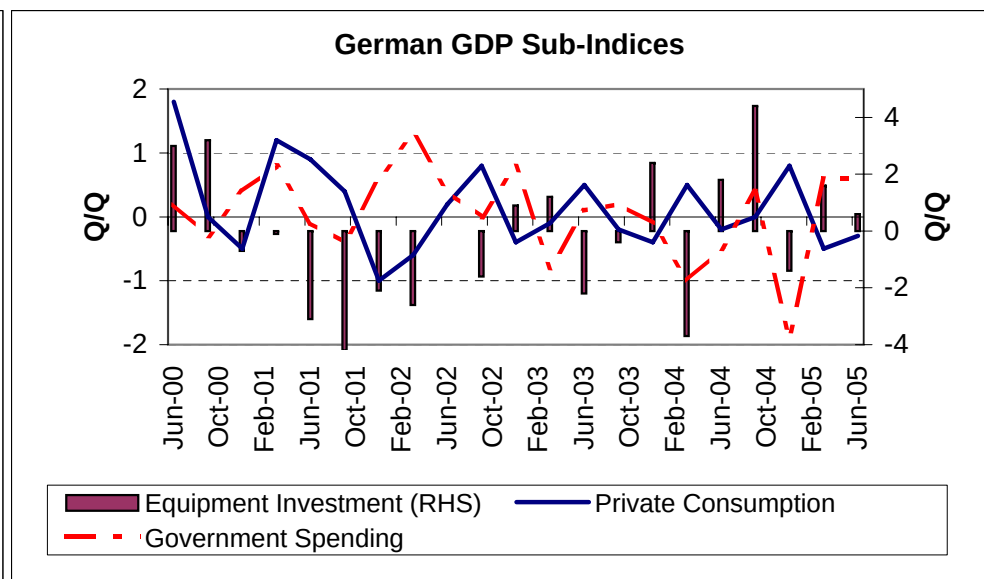
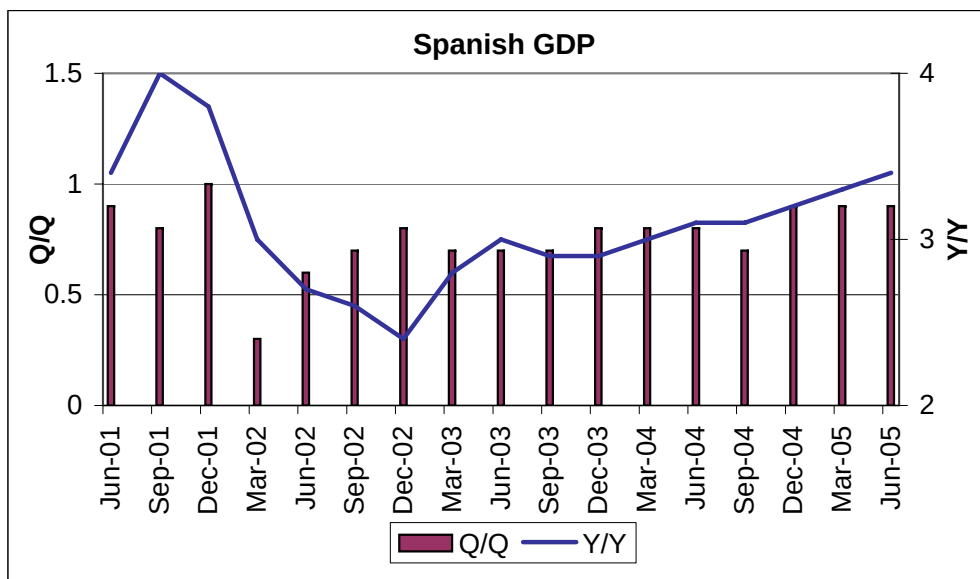


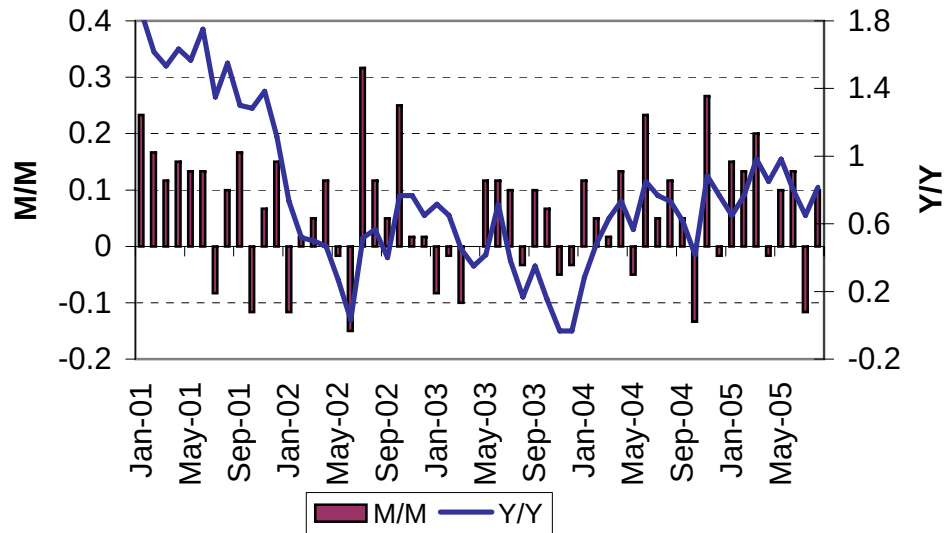
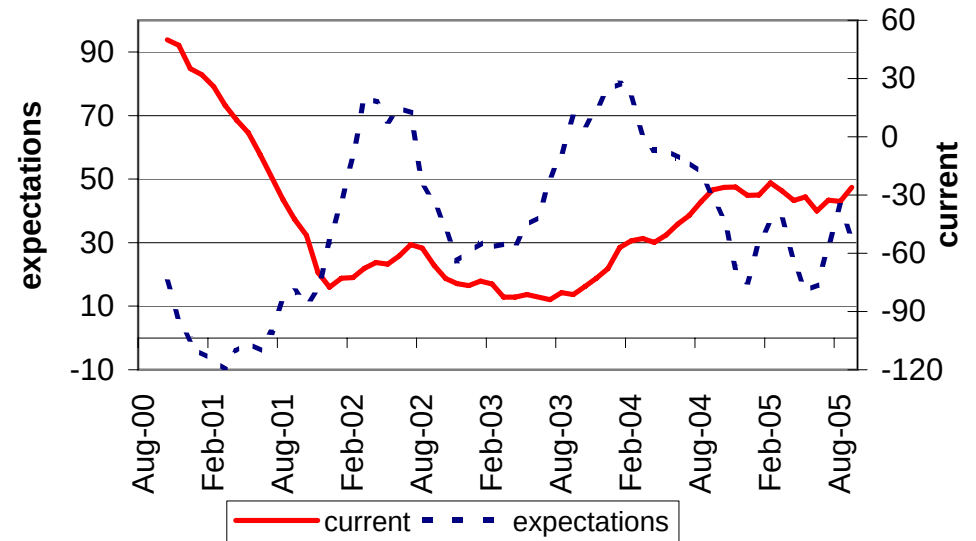
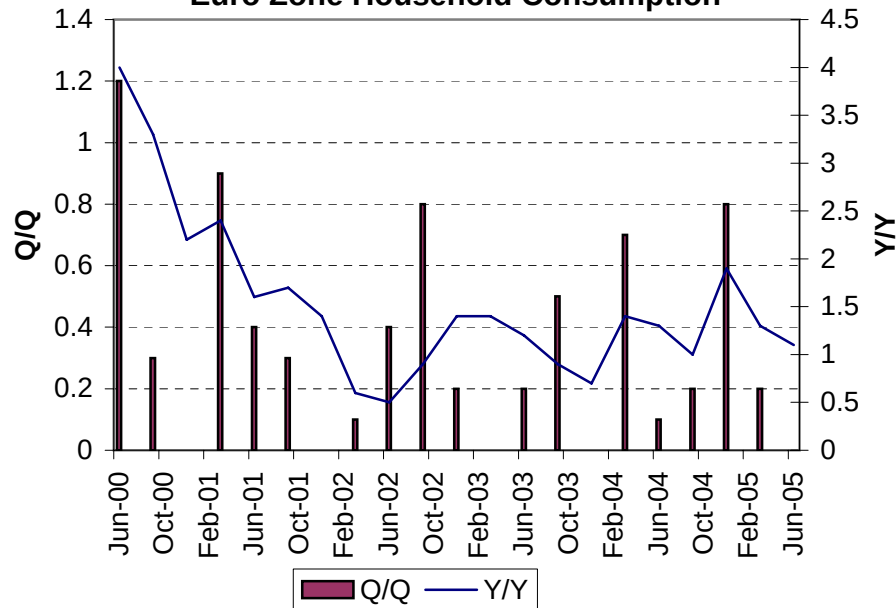
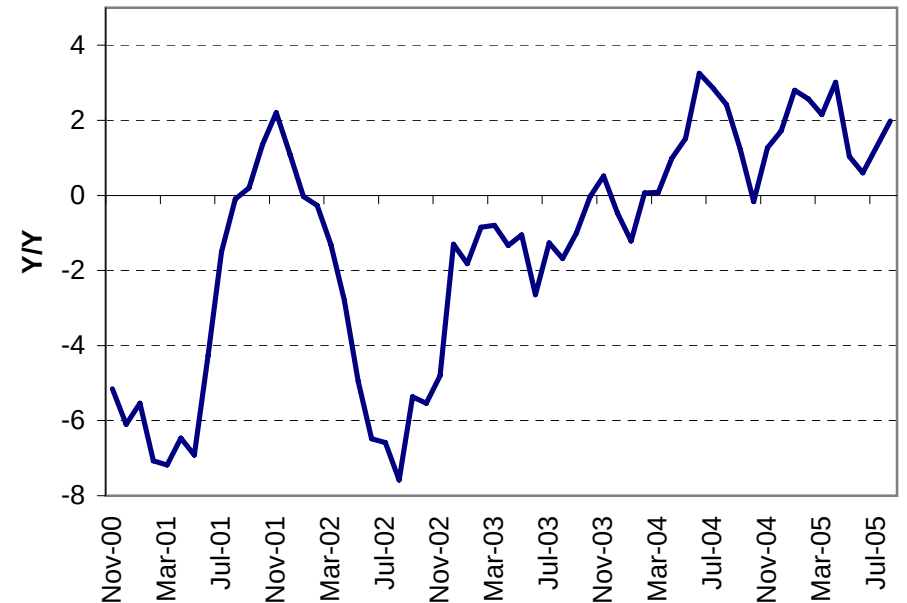
Italian Industrial Orders (3 Mth. Mvg. Avg.)

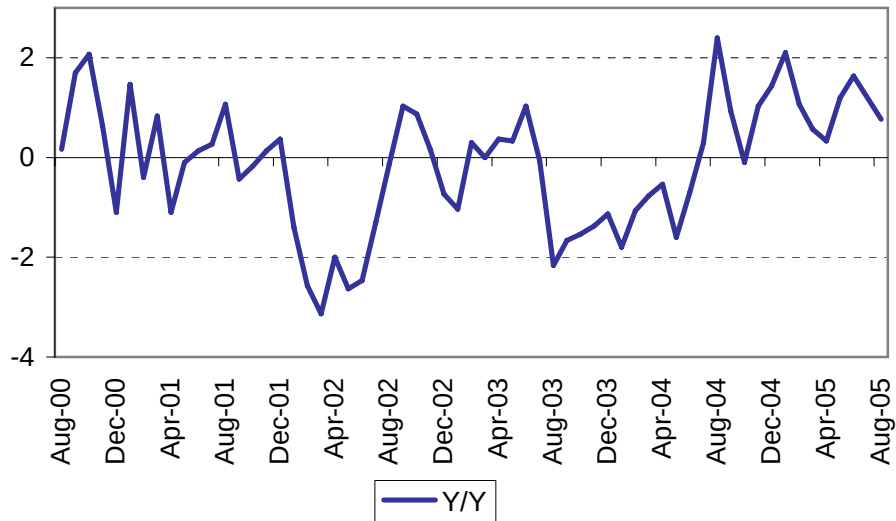
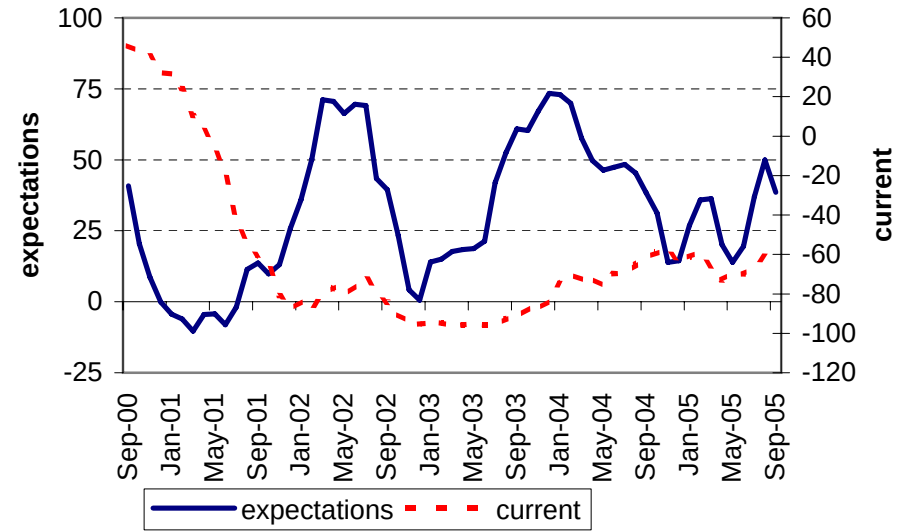
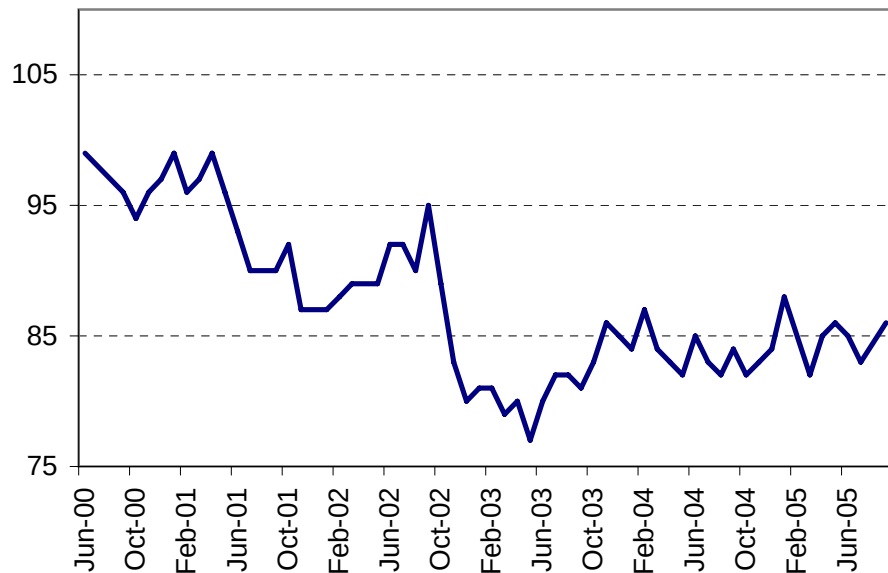
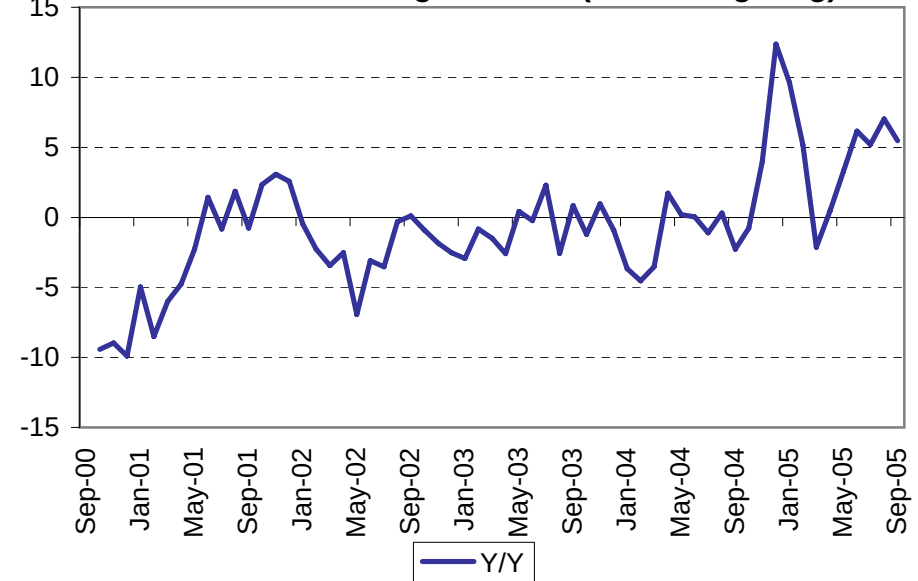


Spanish Industrial Production (6 Mth. Mvg. Avg)

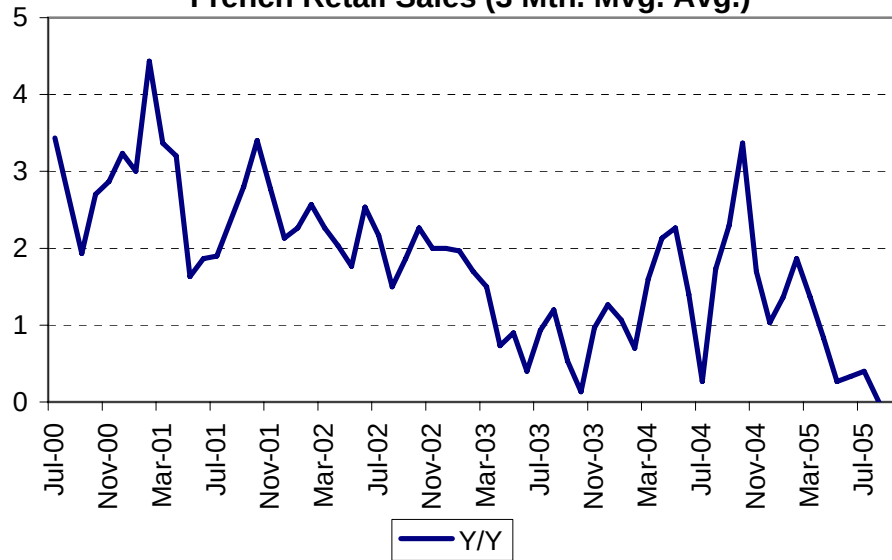




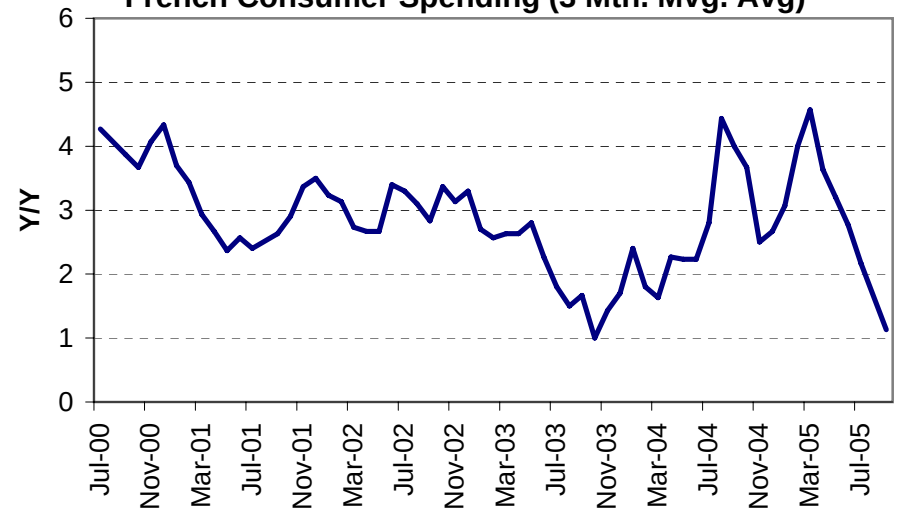
Euro Zone Retail Sales (6 Mth. Mvg. Avg)**Euro Zone ZEW****Euro Zone Household Consumption****Euro Zone Vehicle Sales (6 Mth. vgv. Avg)**

German Retail Sales (3 Mth. Mvg. Avg.)**German ZEW****German Consumer Confidence****German New Car Registrations (3 Mth. Mvg. Avg)**

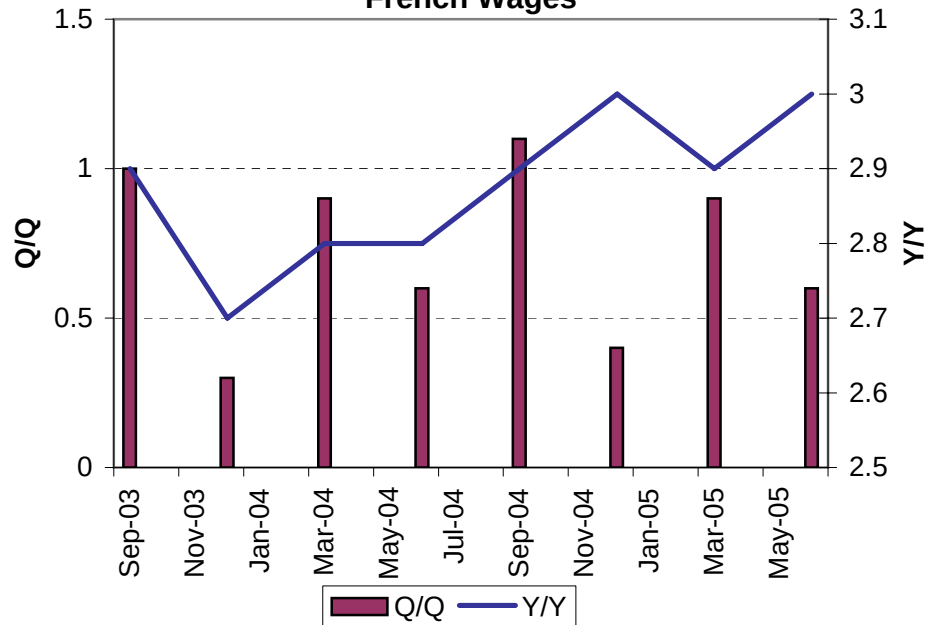
French Retail Sales (3 Mth. Mvg. Avg.)



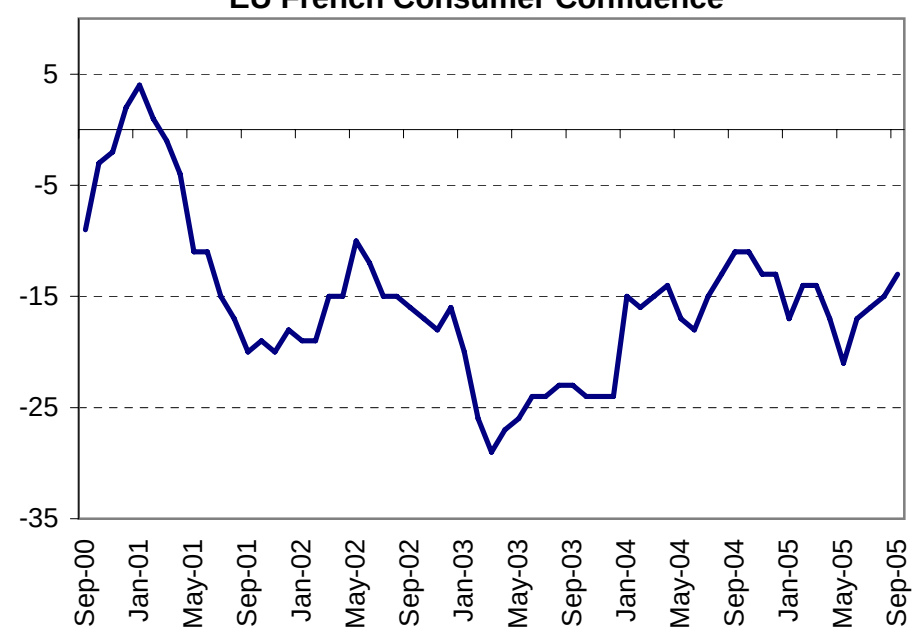
French Consumer Spending (3 Mth. Mvg. Avg)

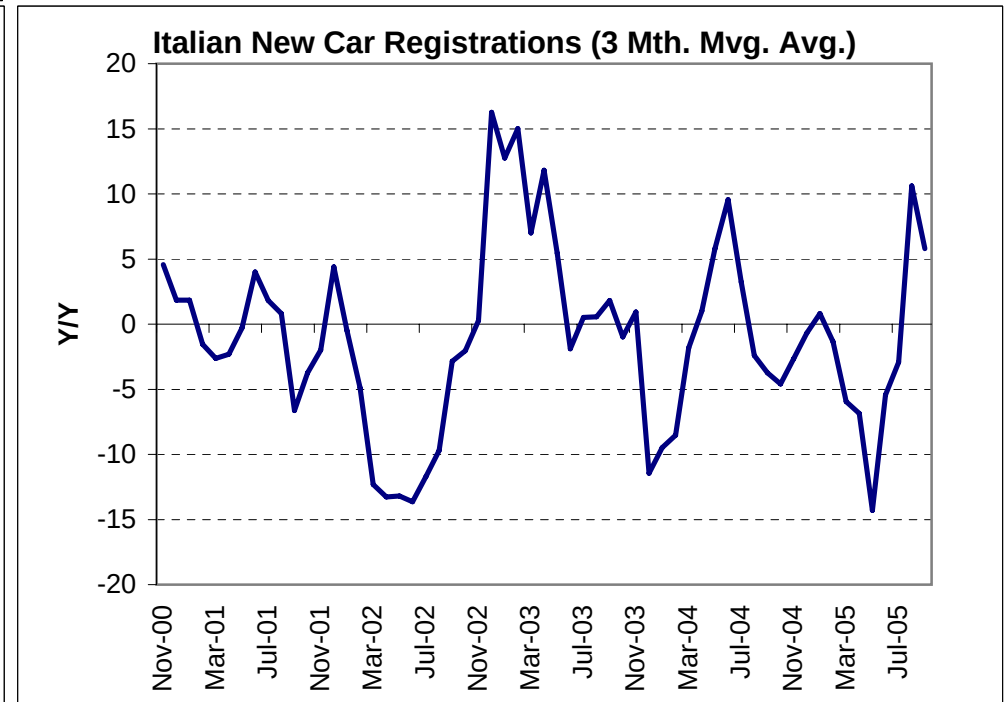
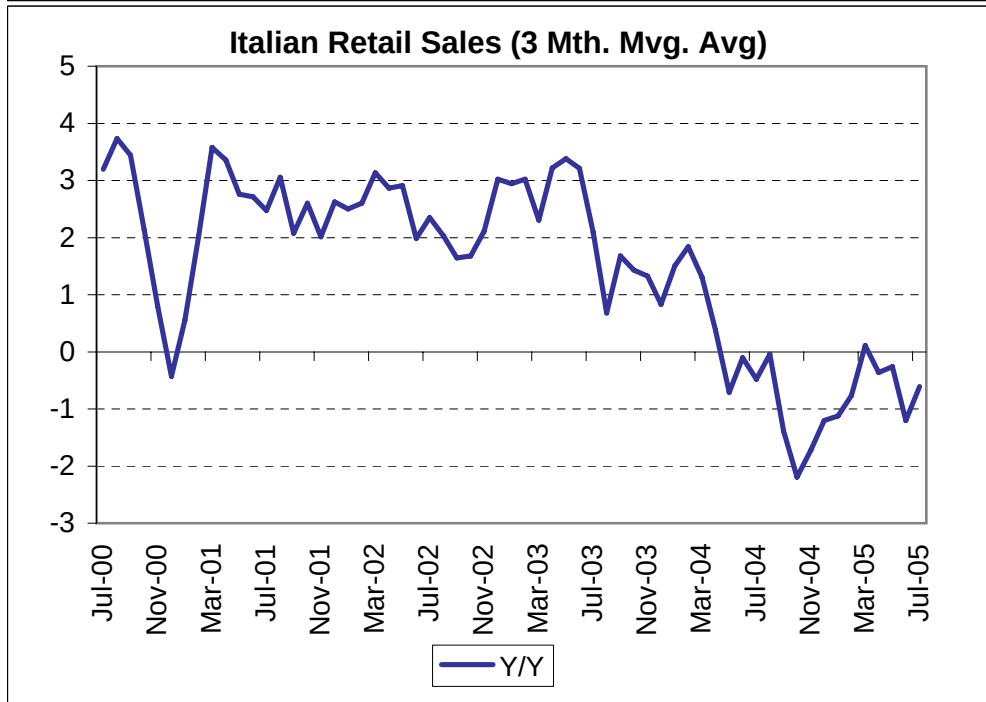
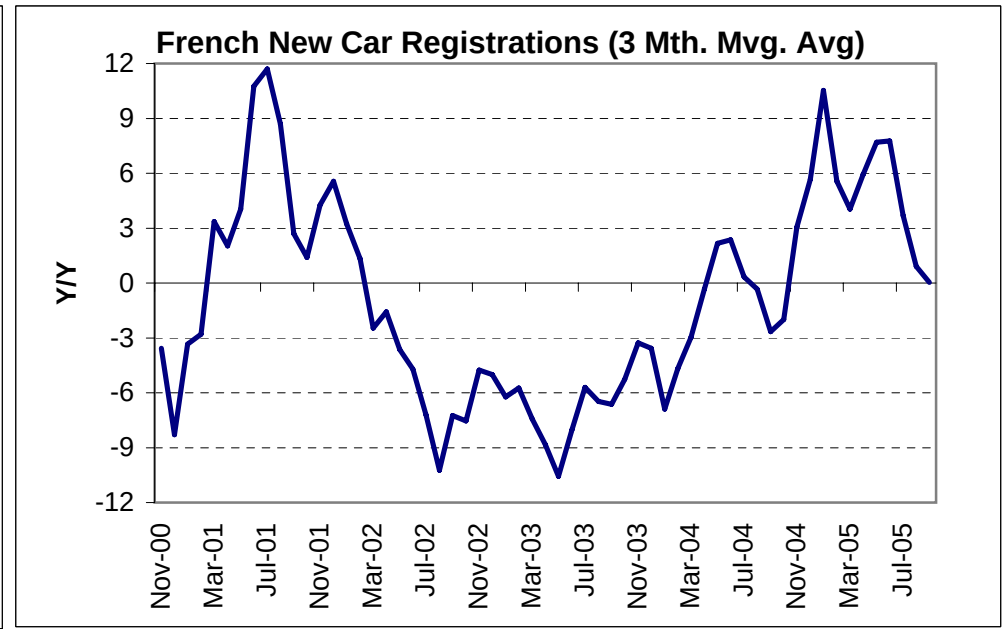
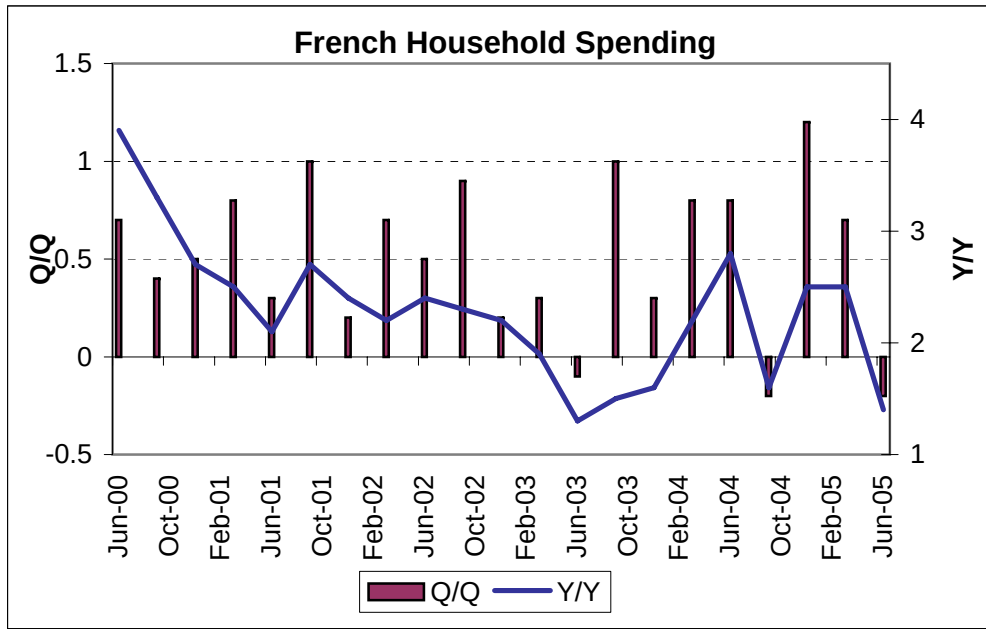


French Wages

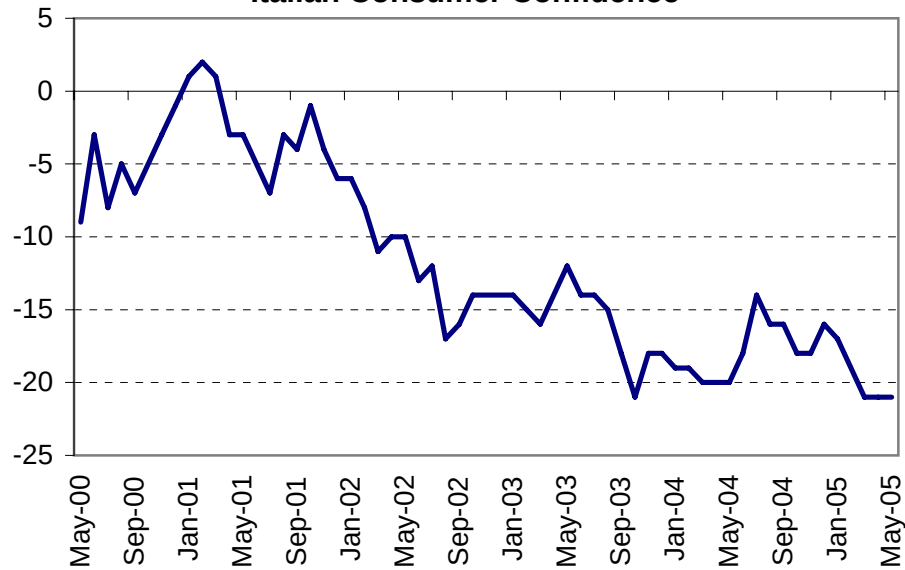


EU French Consumer Confidence

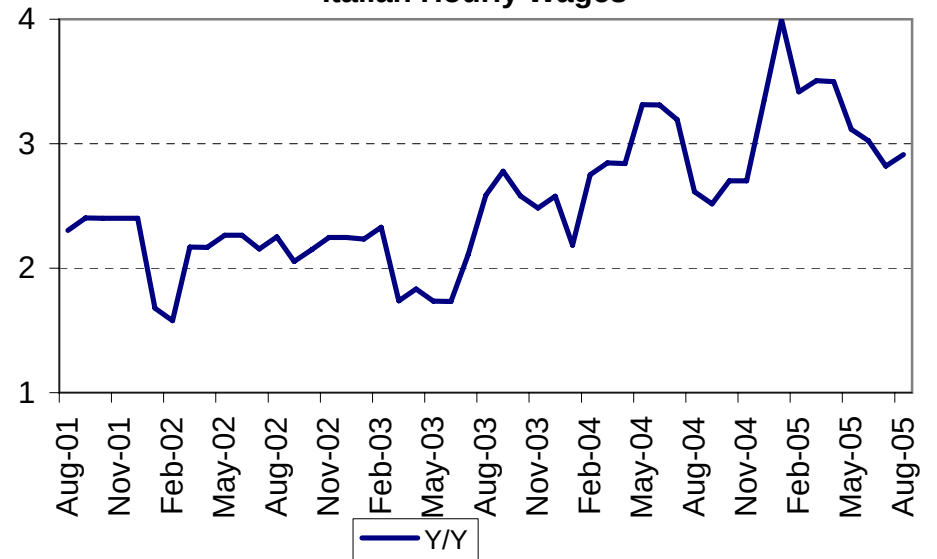




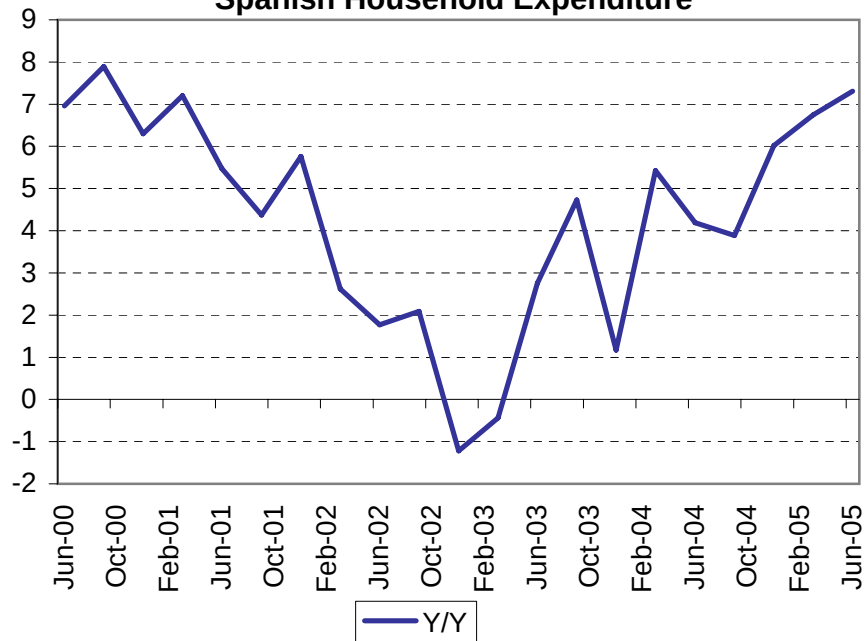
Italian Consumer Confidence



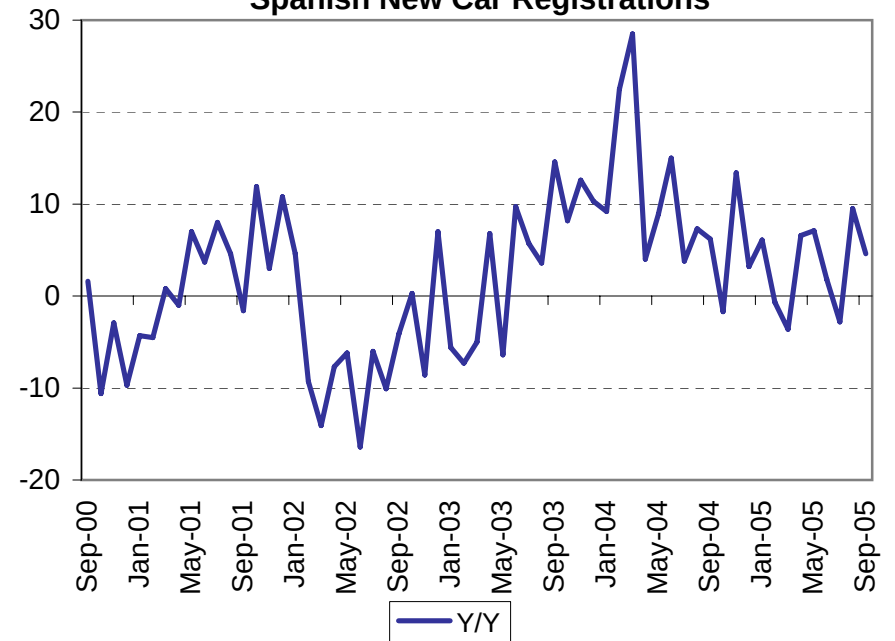
Italian Hourly Wages

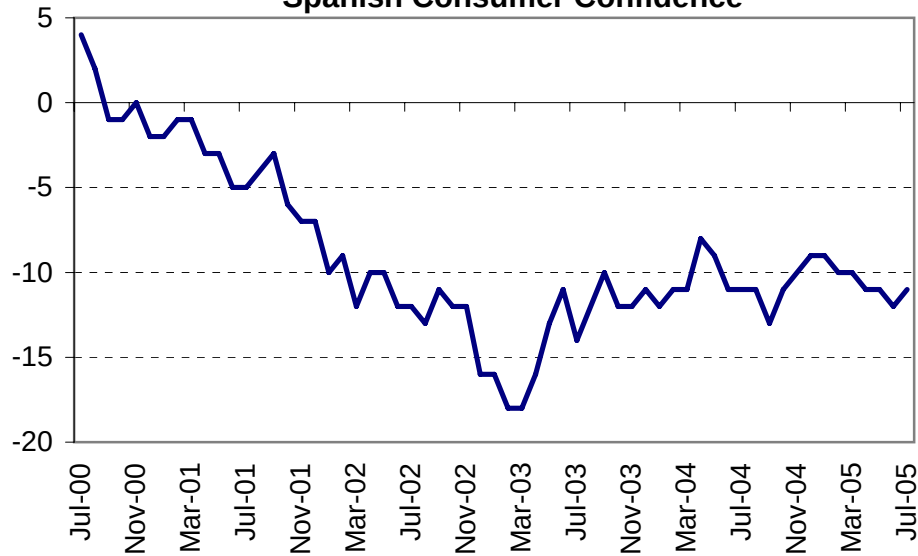
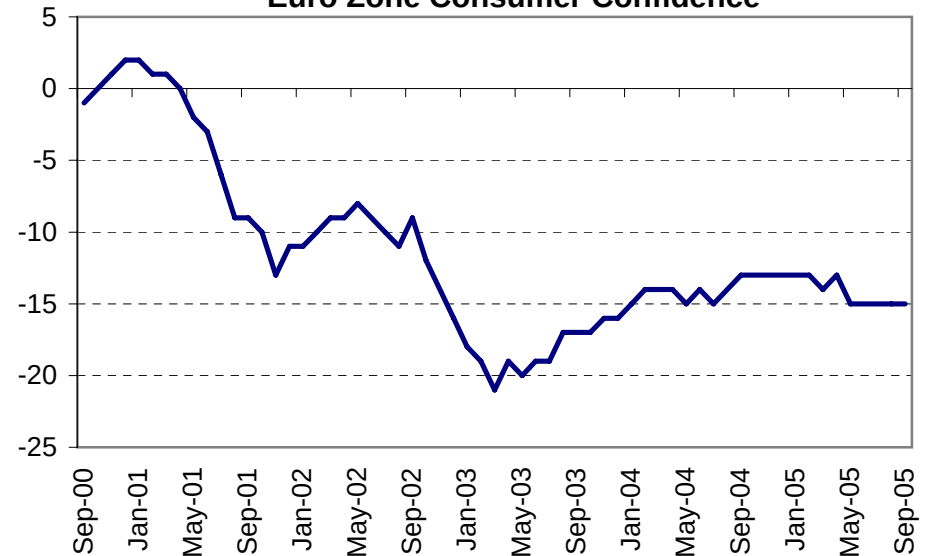
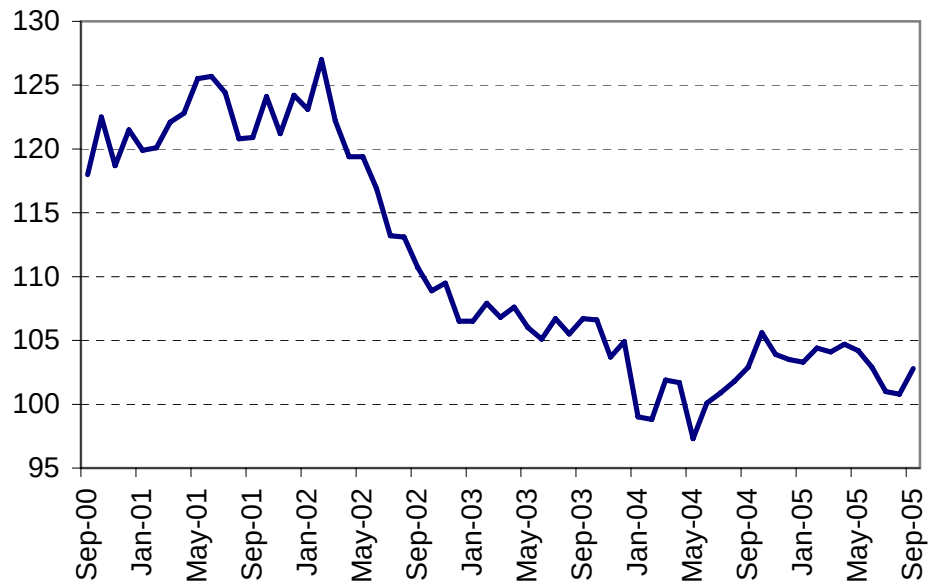
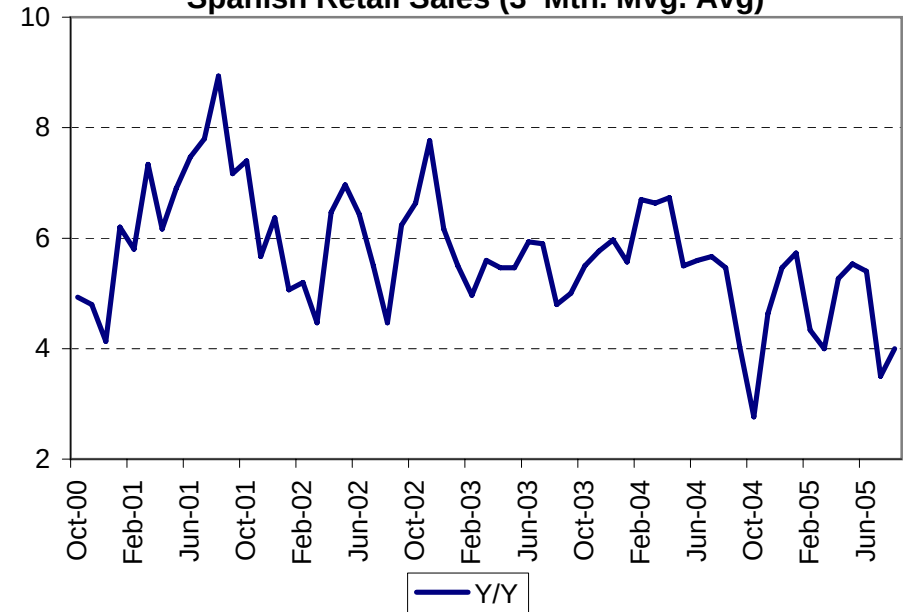


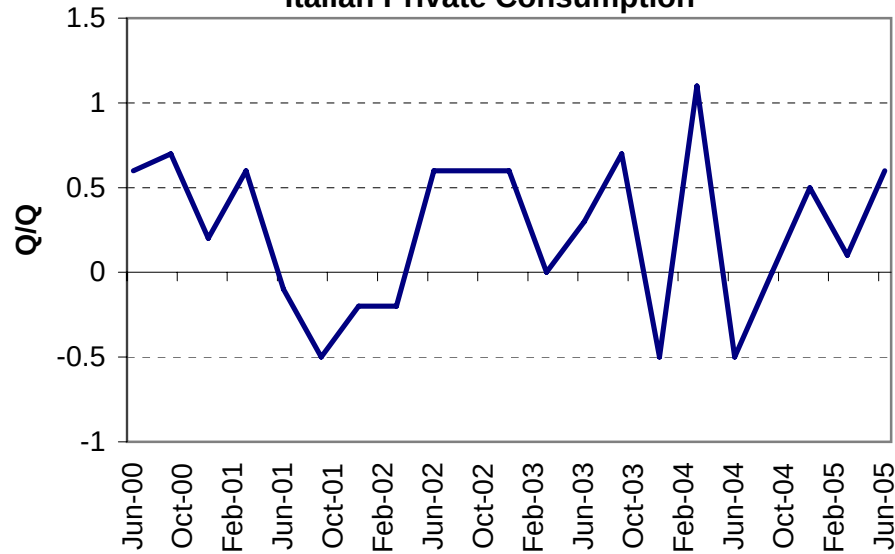
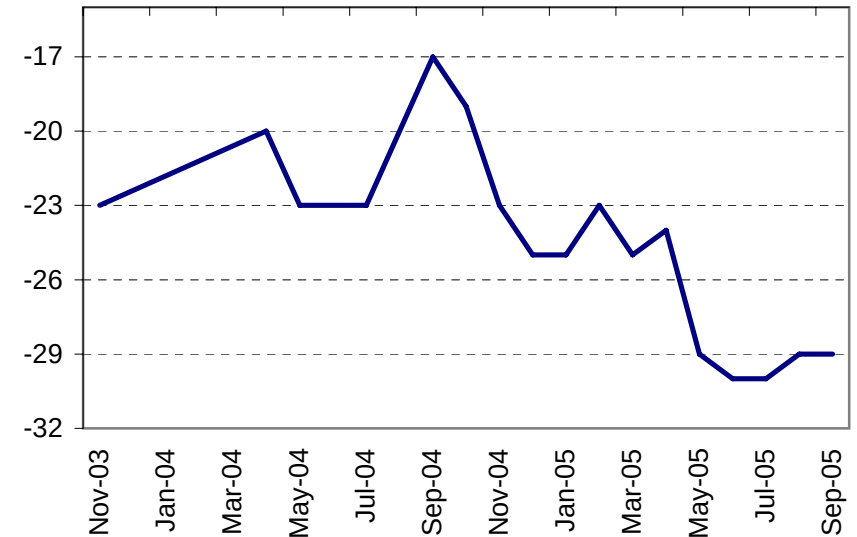
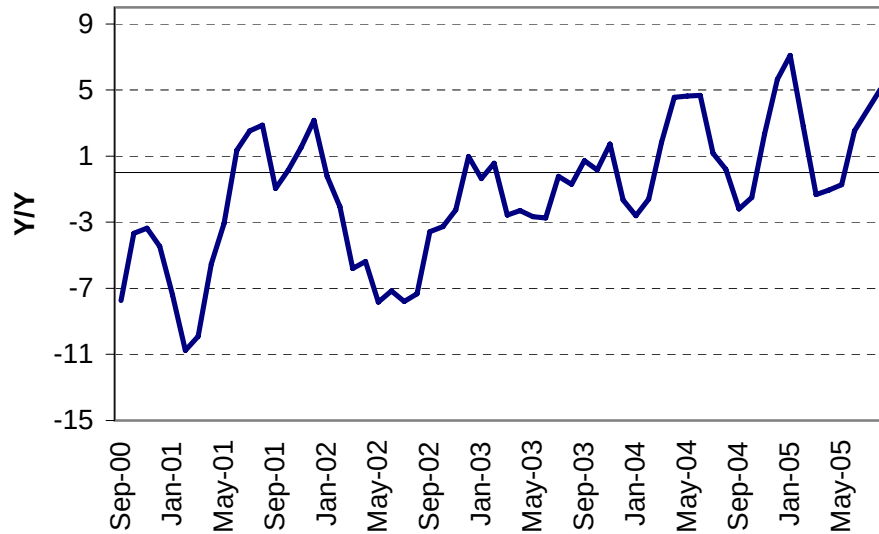
Spanish Household Expenditure

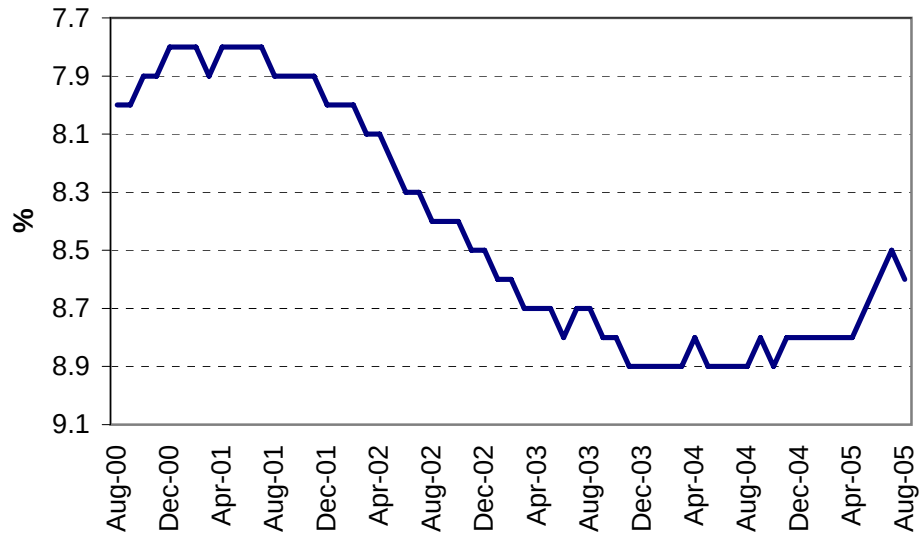
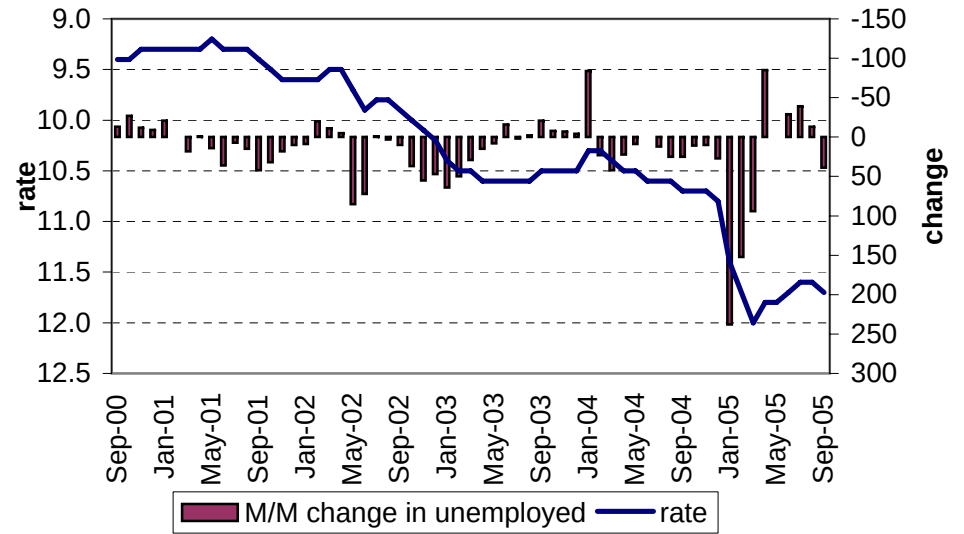
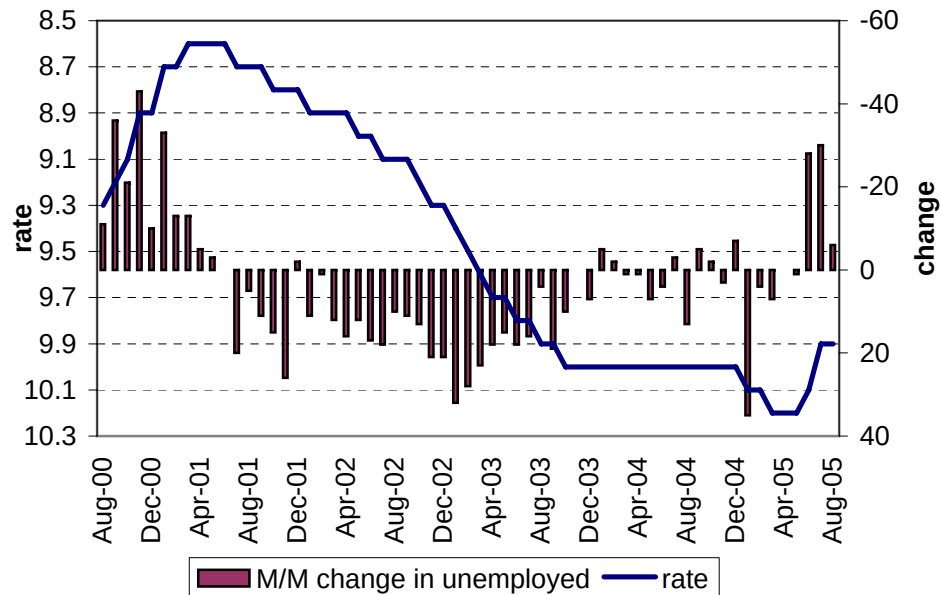
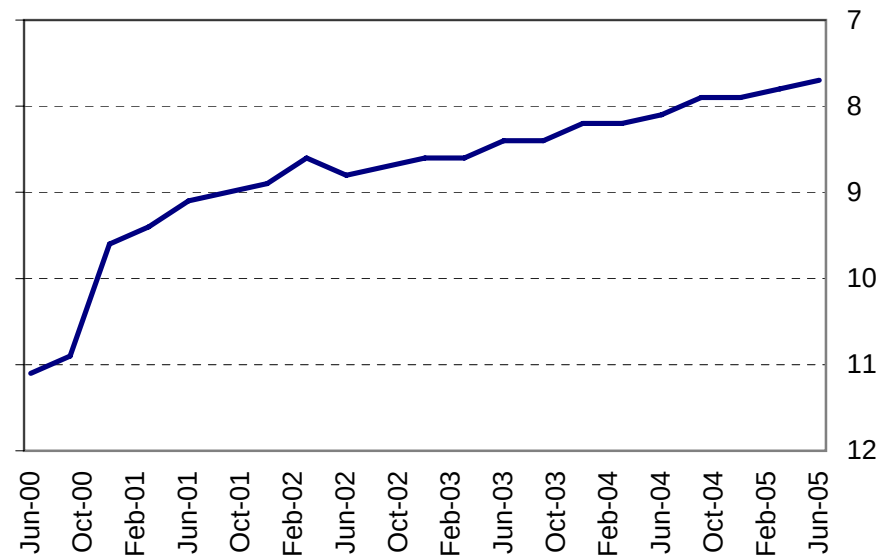


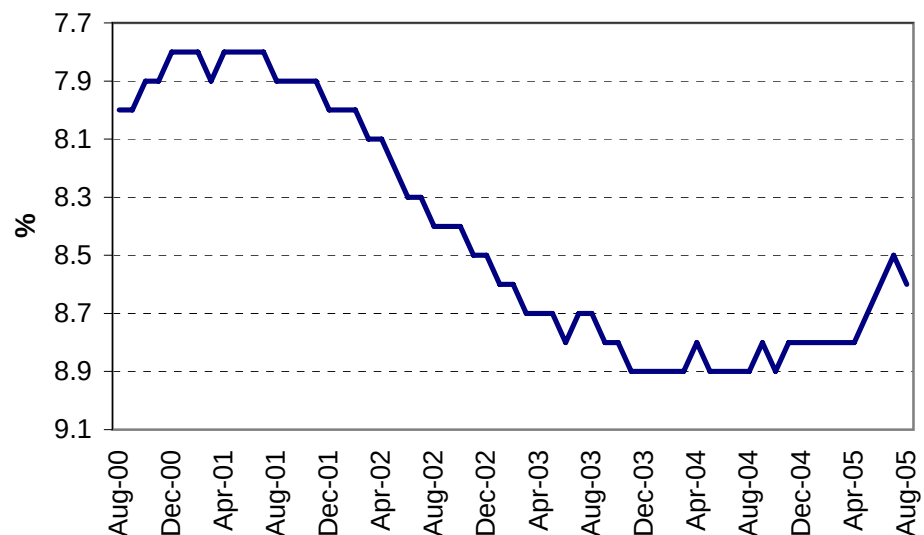
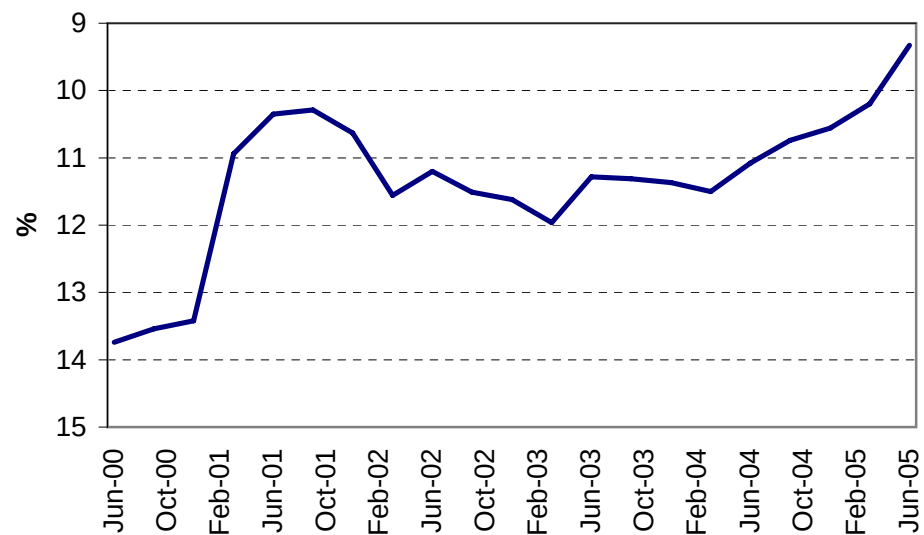
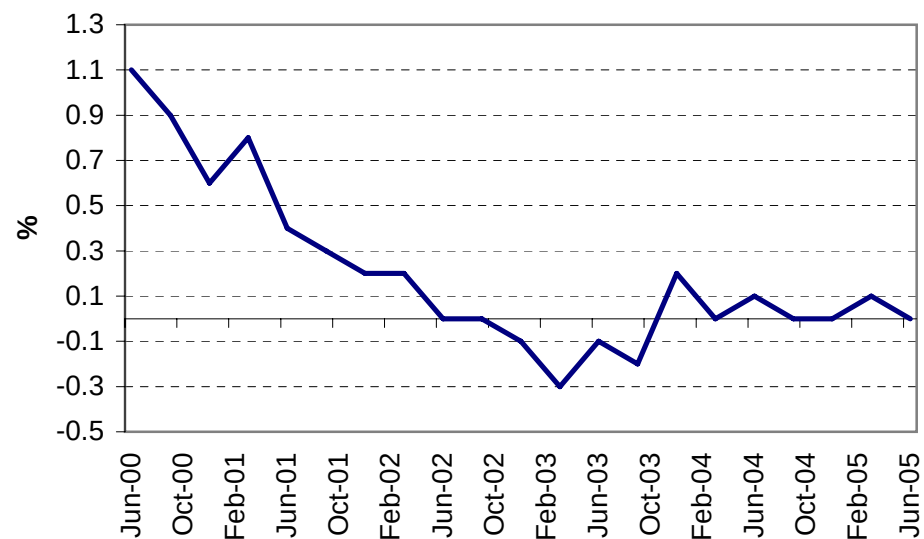
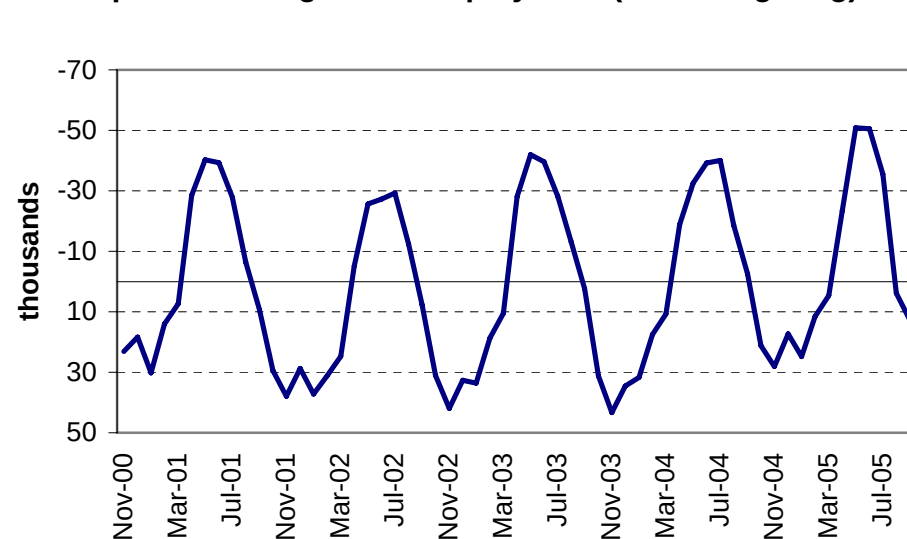
Spanish New Car Registrations

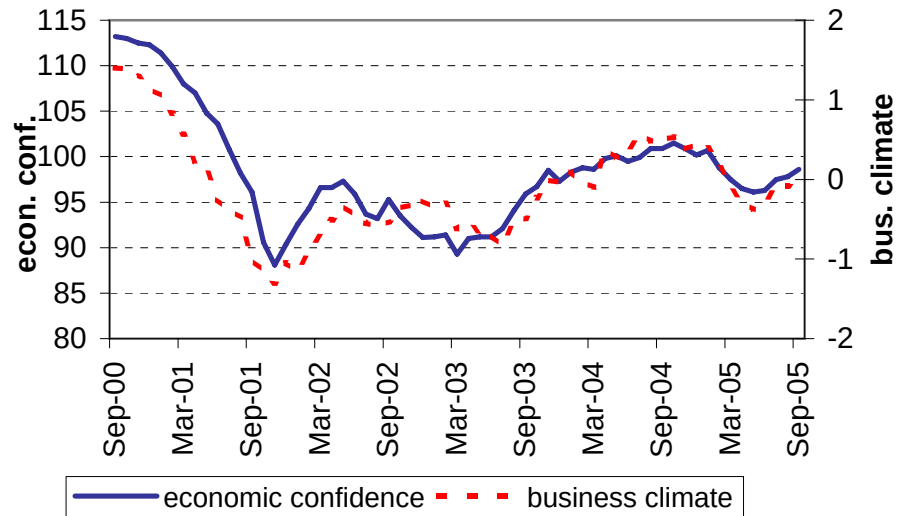
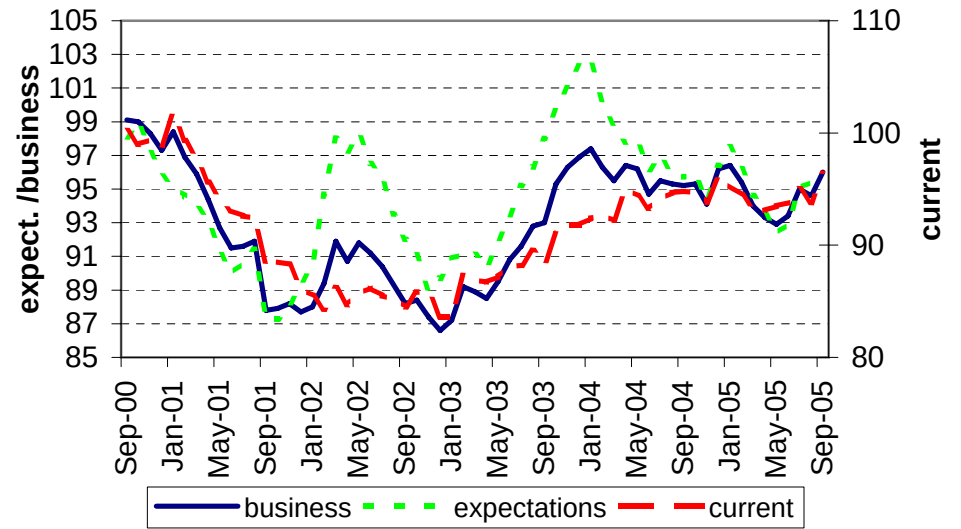
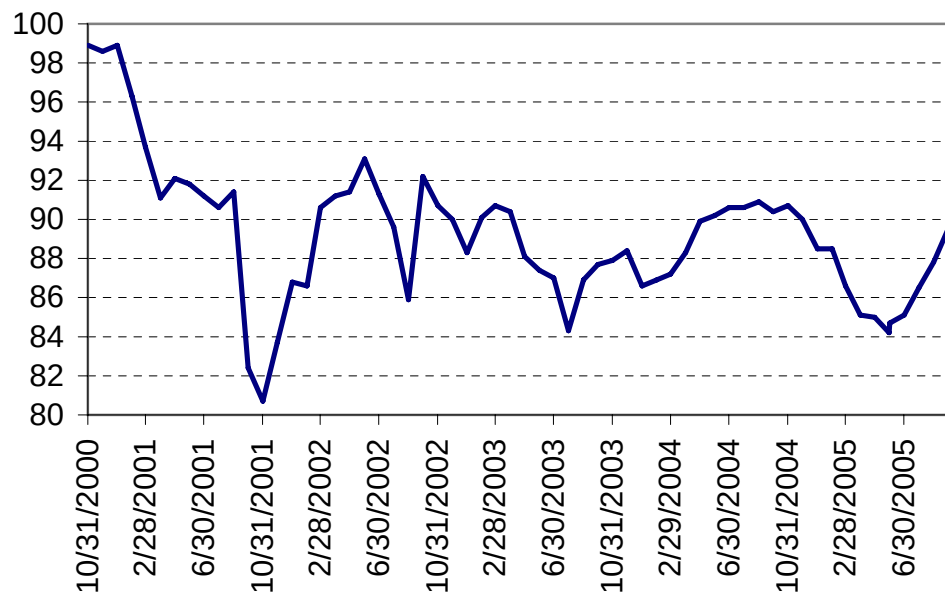
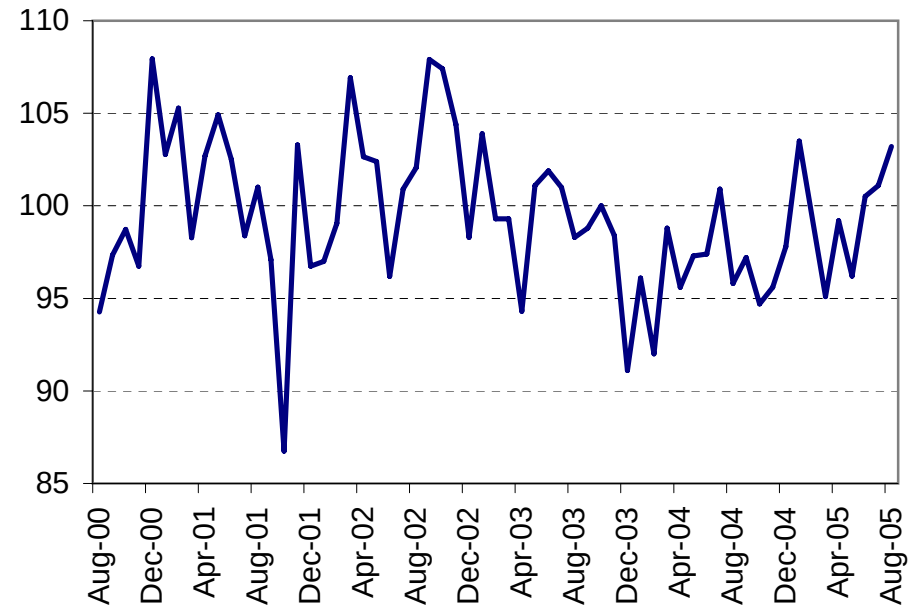


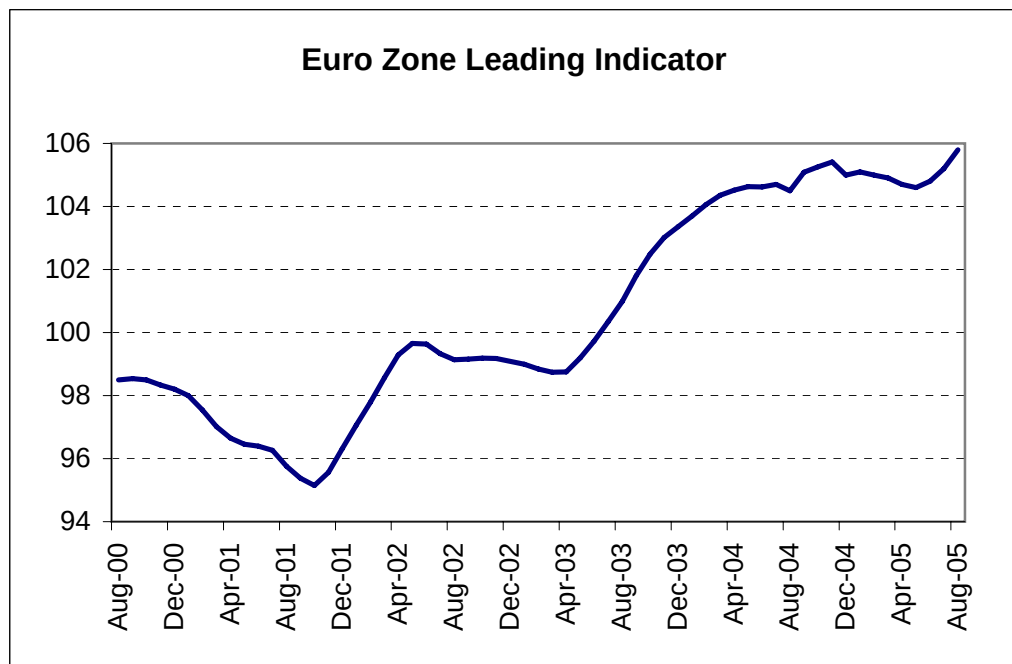
Spanish Consumer Confidence**Euro Zone Consumer Confidence****Italian Consumer Confidence Ind.****Spanish Retail Sales (3 Mth. Mvg. Avg)**

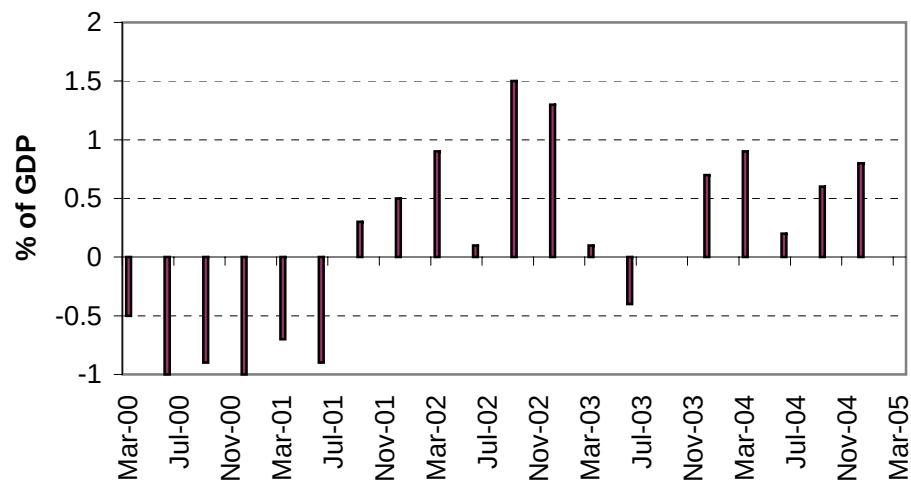
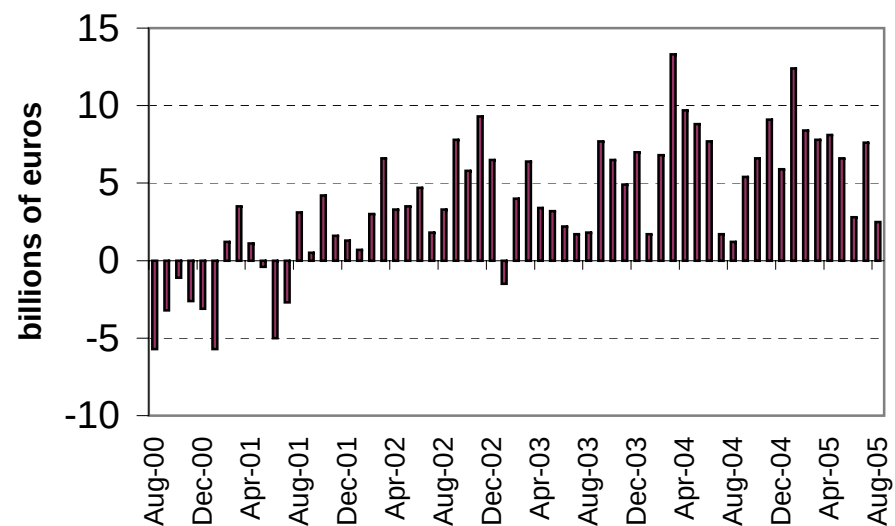
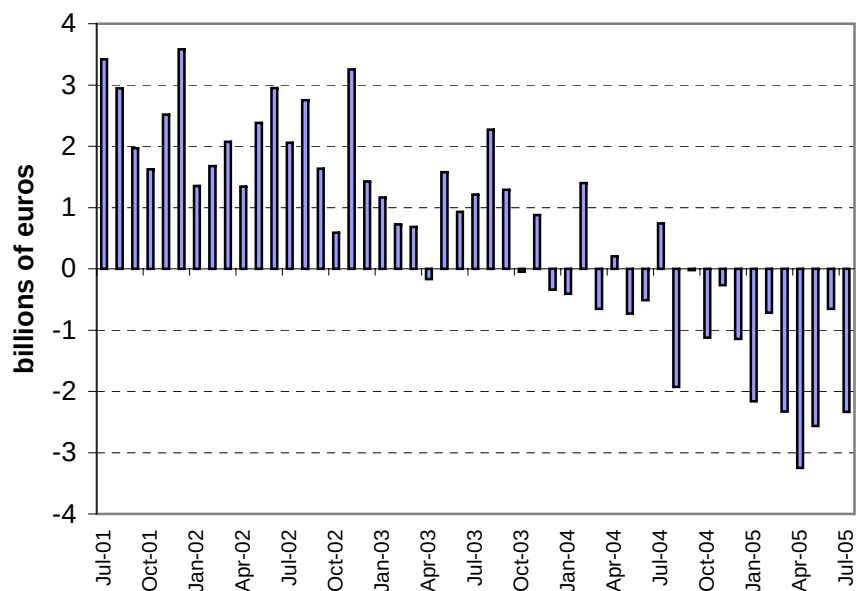
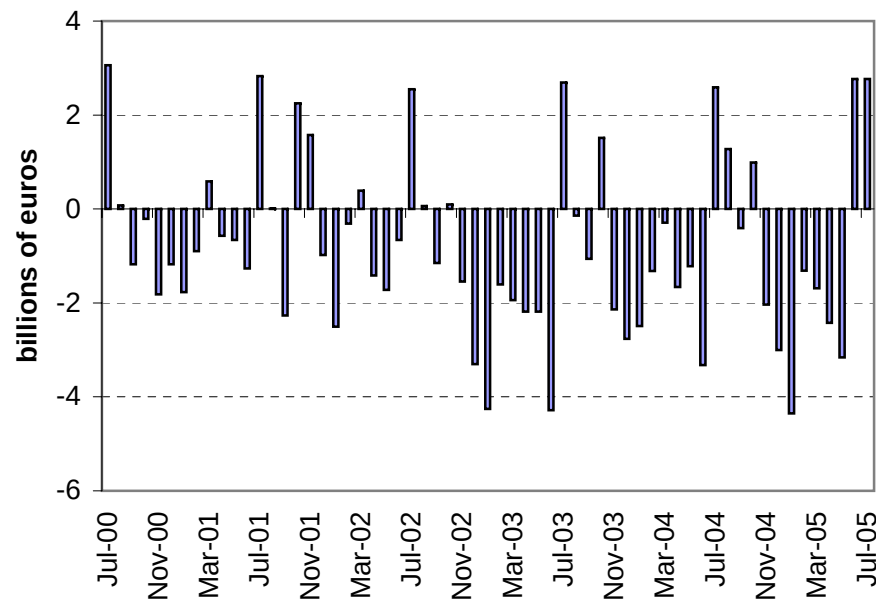
Italian Private Consumption**French Consumer Confidence****Euro Zone New Car Registrations (3 Mth. Mvg. Avg.)**

Euro Zone Unemployment Rate**German Unemployment****French Unemployment****Italian Unemployment Rate**

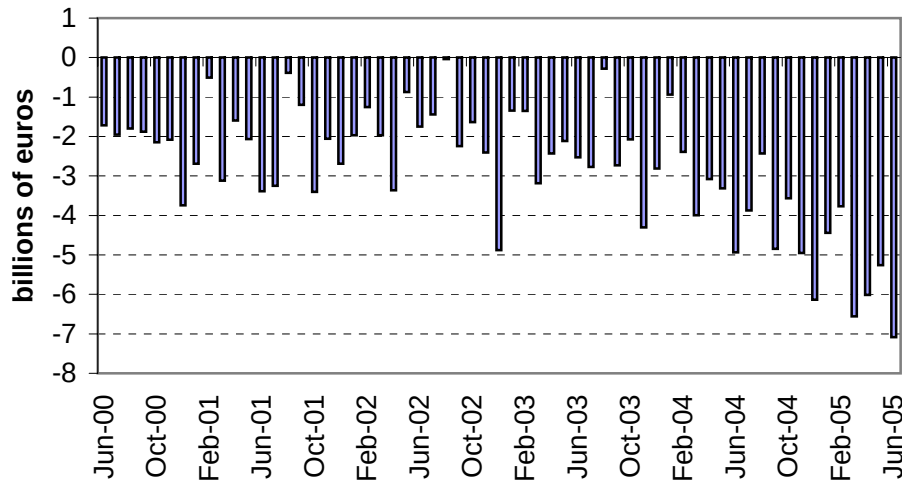
Euro Zone Unemployment Rate**Spanish Unemployment Rate****French Non Farm Payrolls (Q/Q)****Spanish Change in Unemployment (3 Mo. Mvg. Avg)**

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

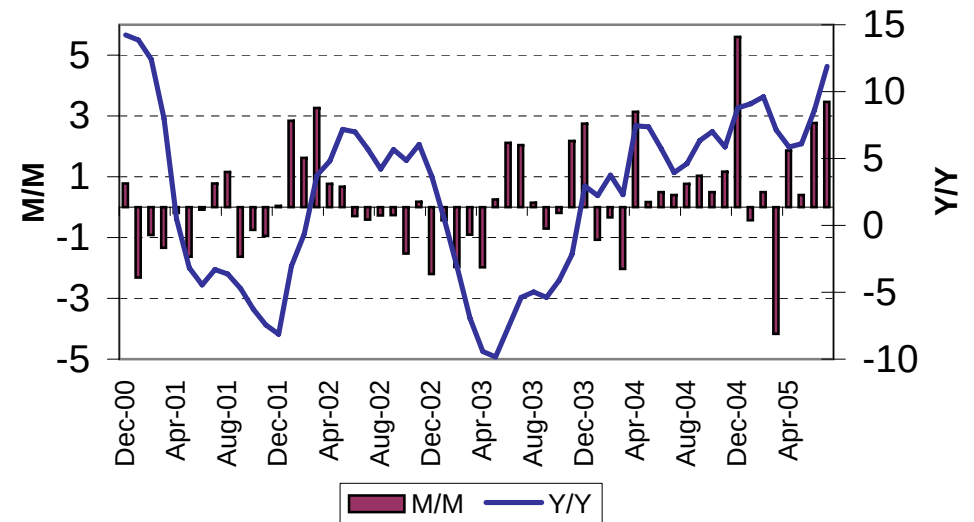


Euro Zone Current Account**German Current Account****French Current Account****Italian Current Account**

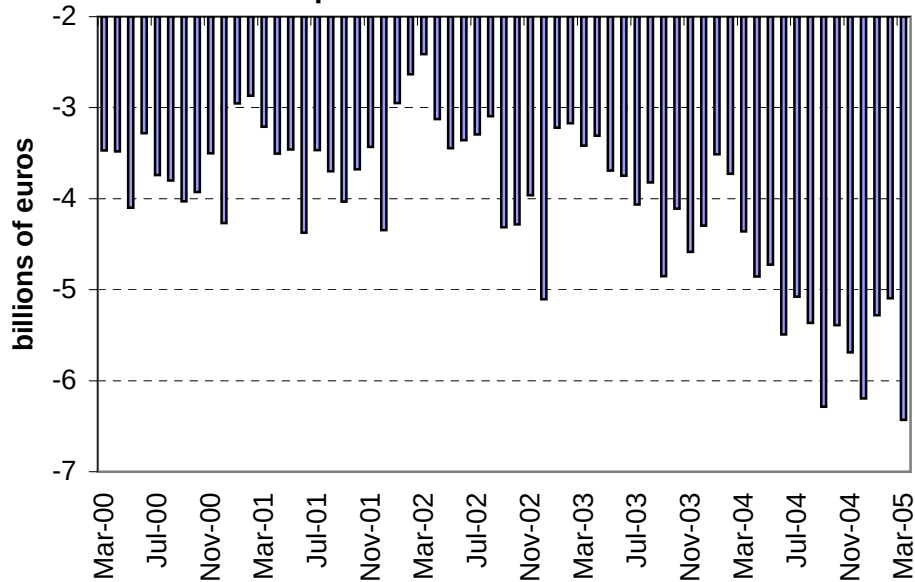
Spanish Current Account



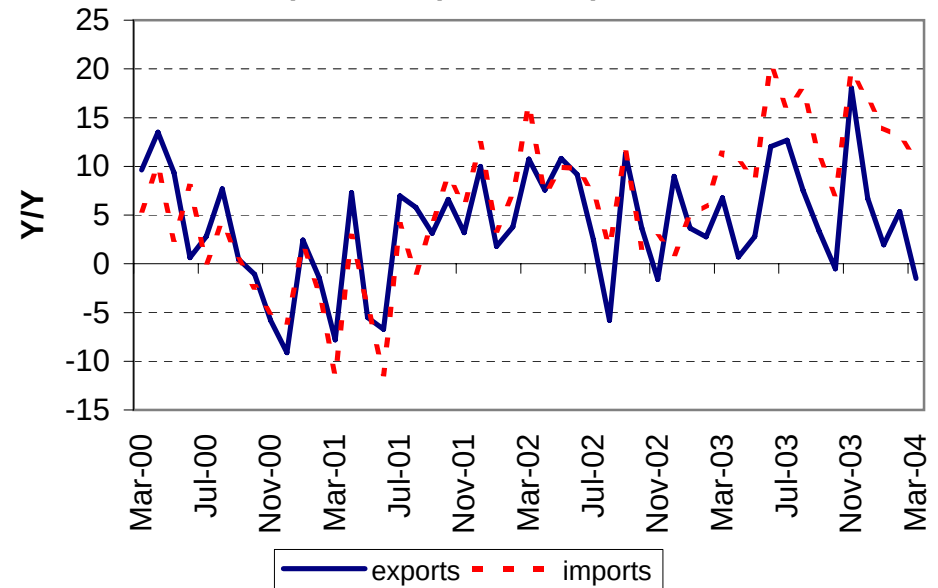
Italian Foreign Orders (3 Mth. Mvg. Avg.)

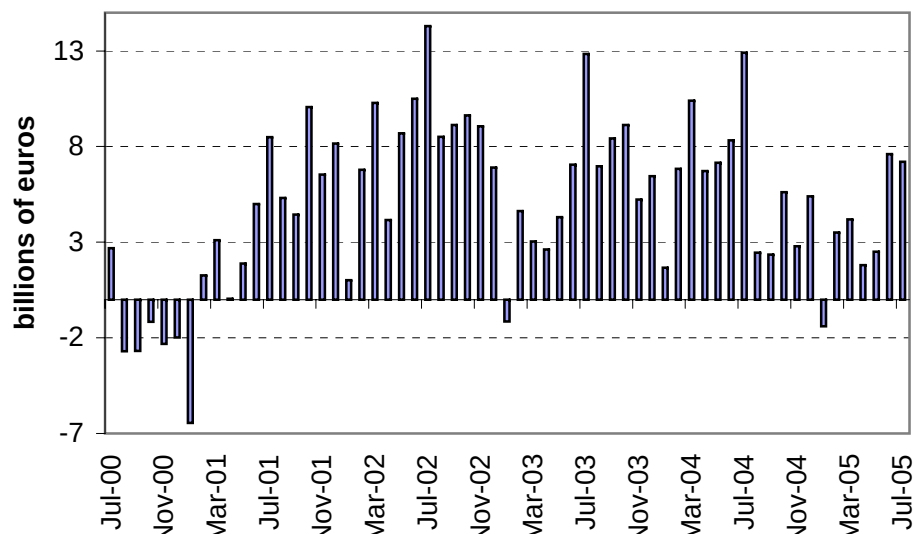
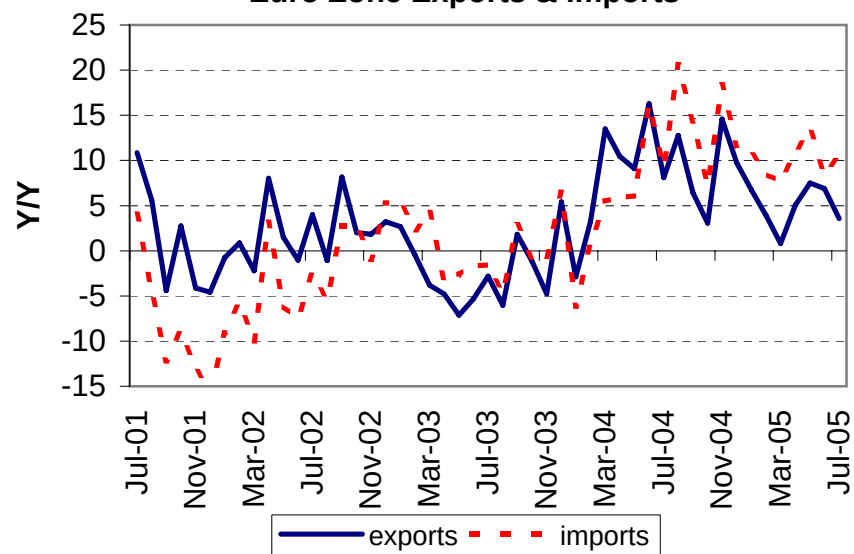
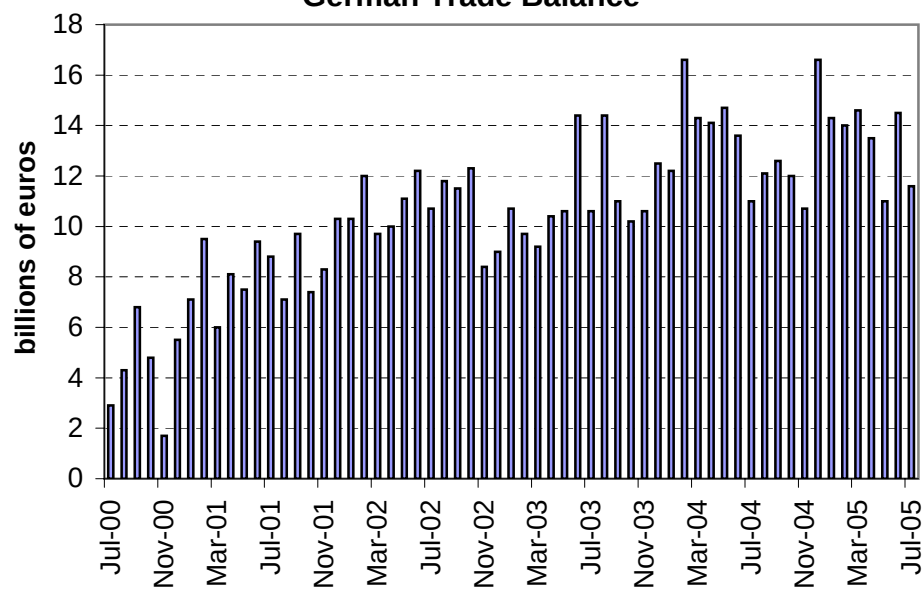
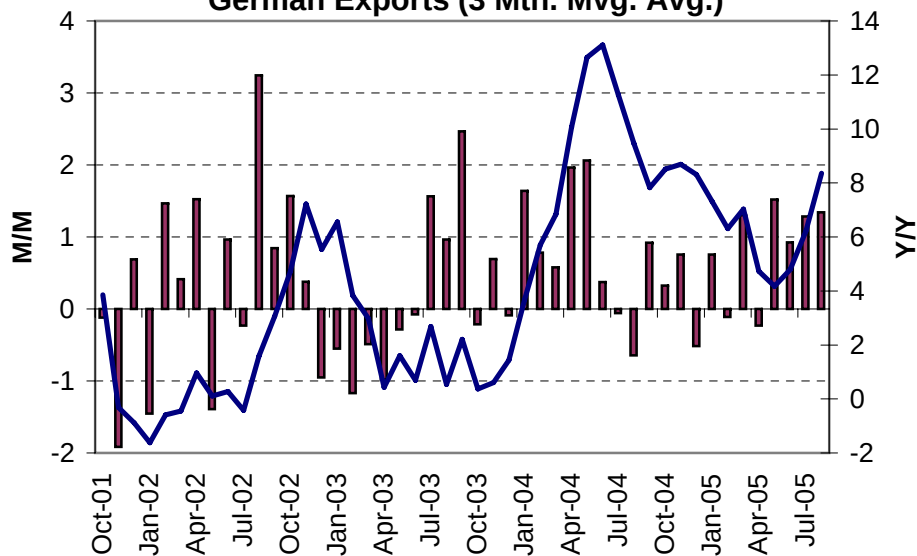


Spanish Trade Balance

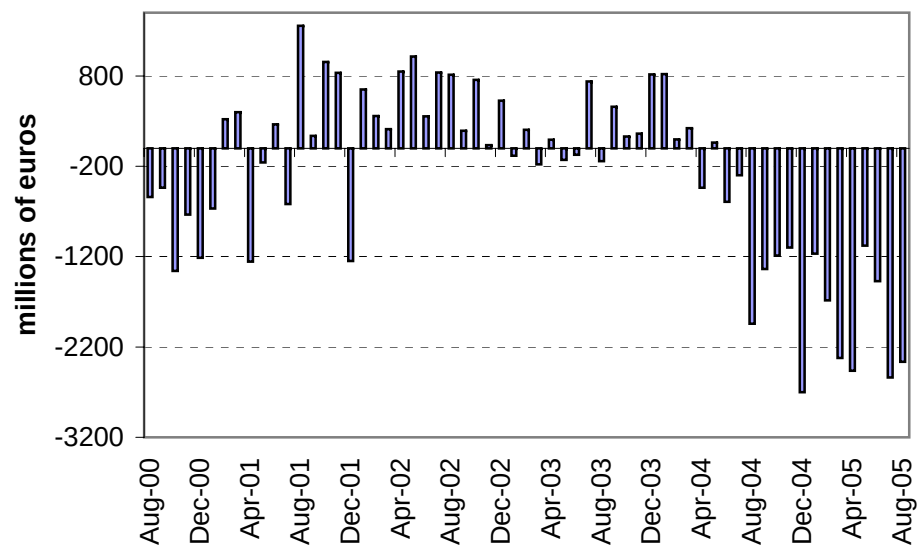


Spanish Exports & Imports

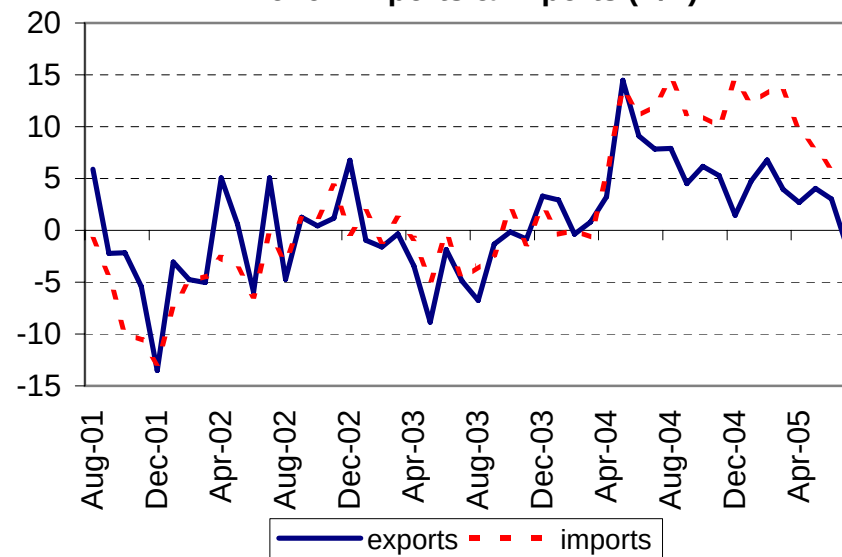


Euro Zone Trade Balance**Euro Zone Exports & Imports****German Trade Balance****German Exports (3 Mth. Mvg. Avg.)**

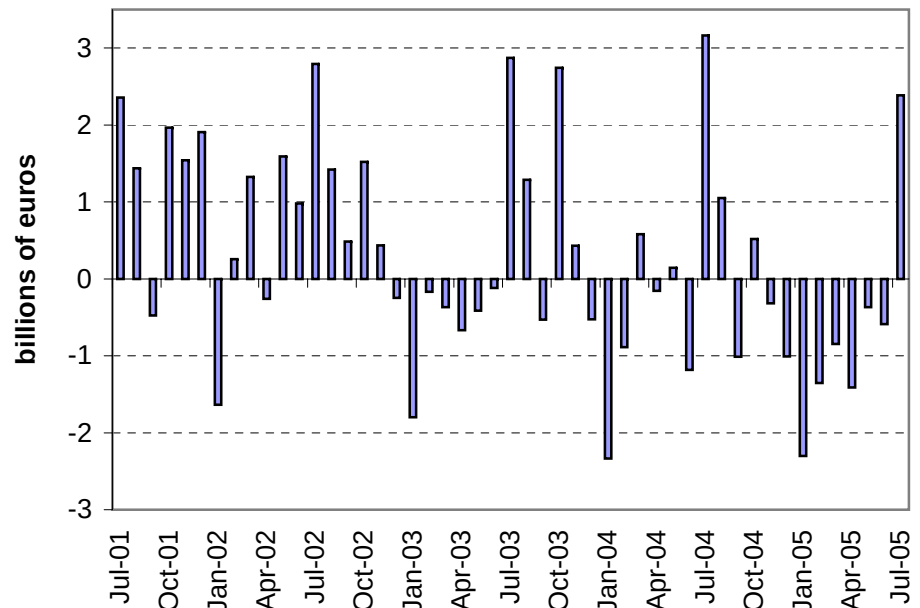
French Trade Balance



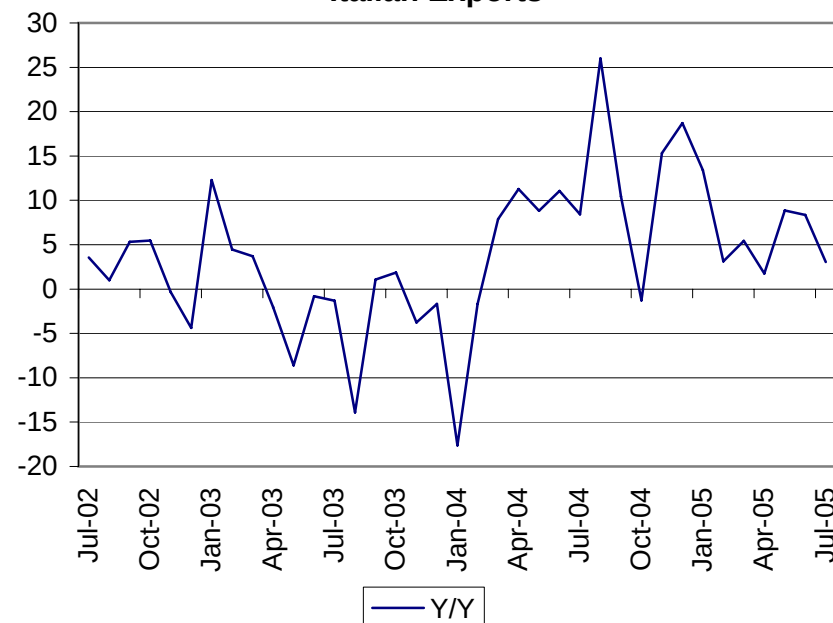
French Exports & Imports (Y/Y)

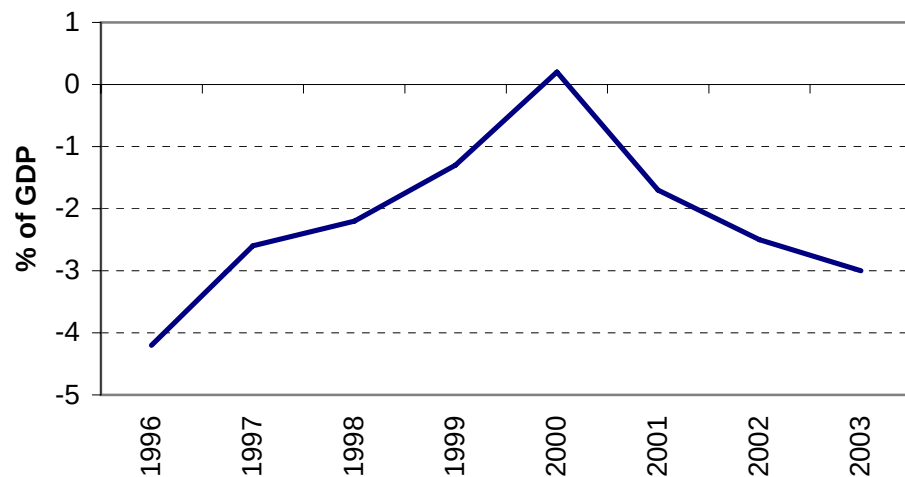
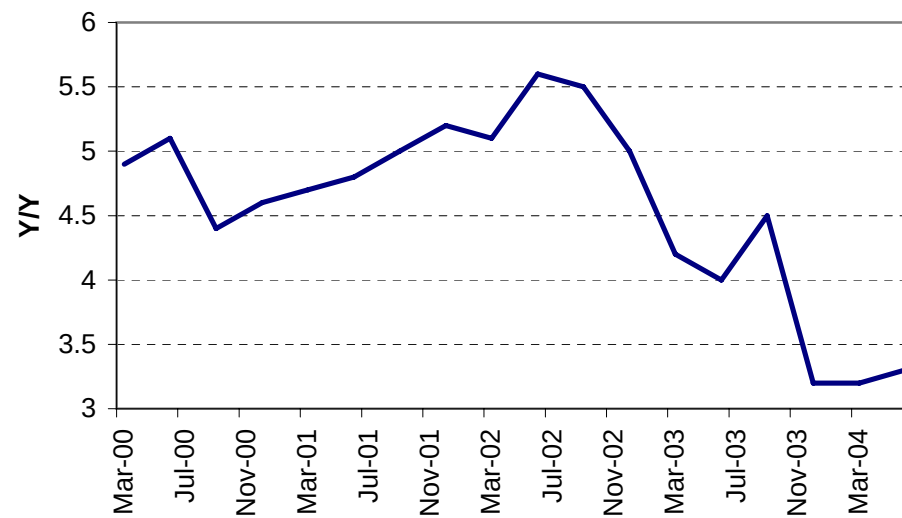
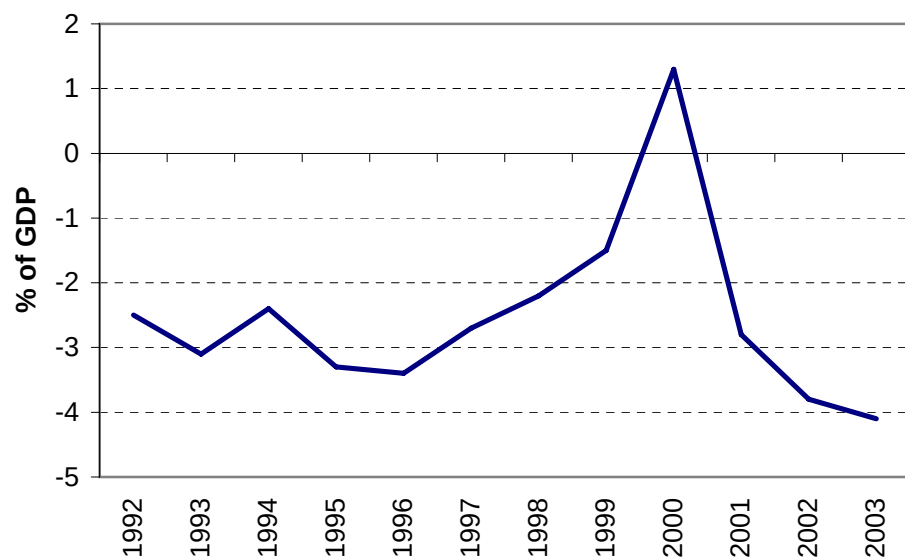
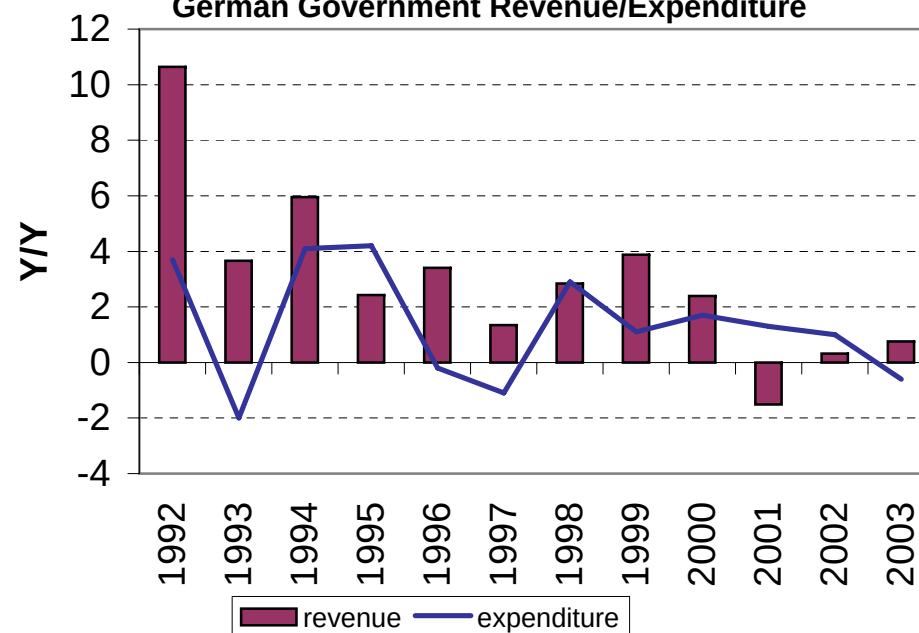


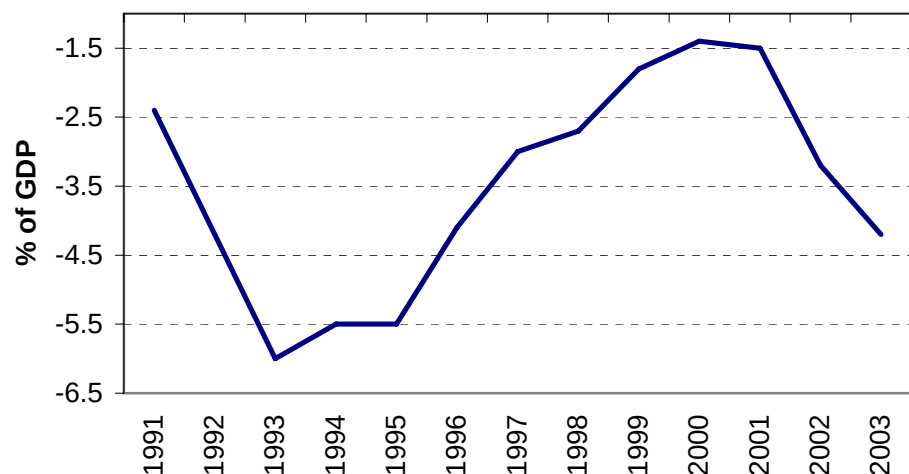
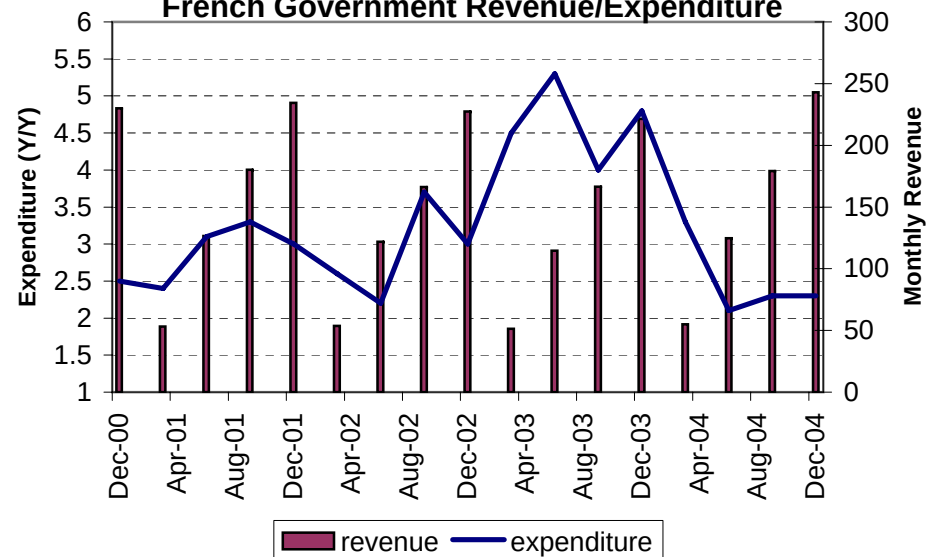
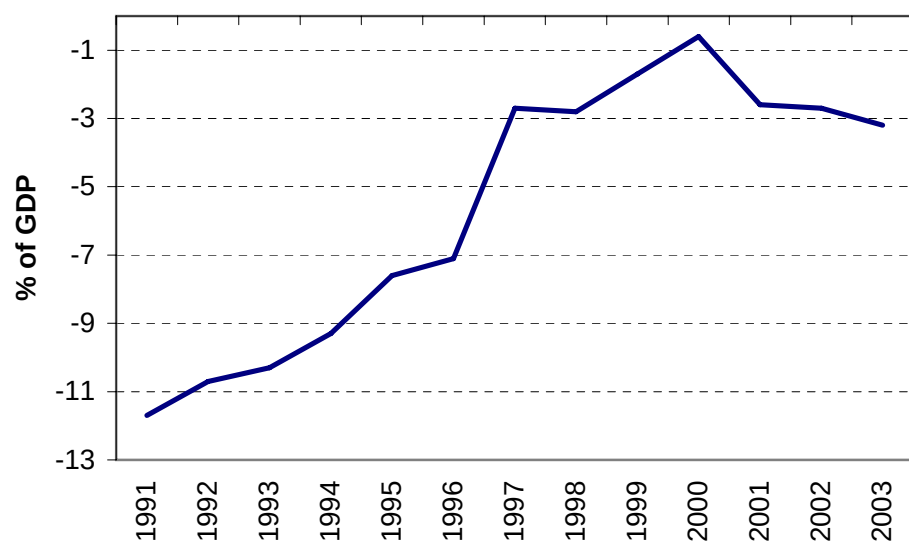
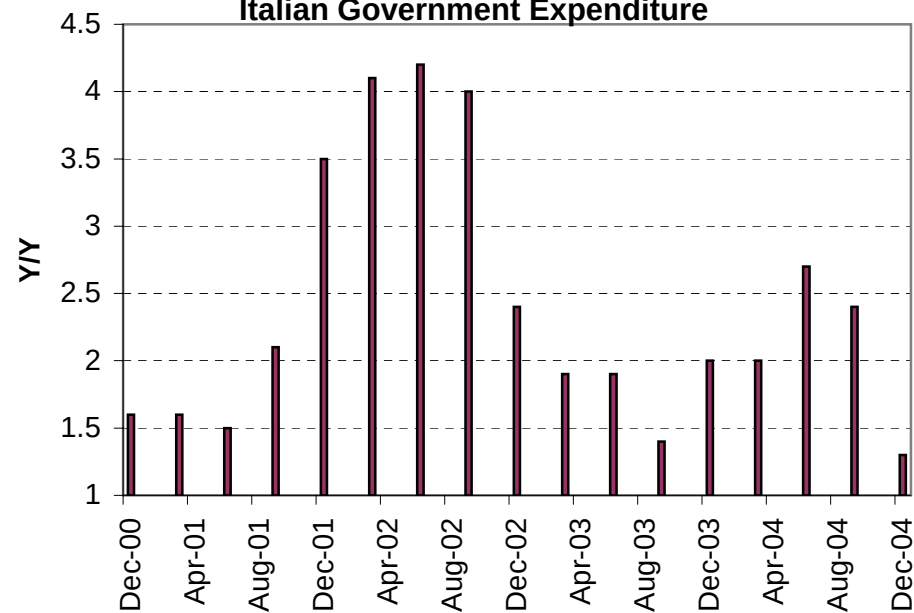
Italian Trade Balance

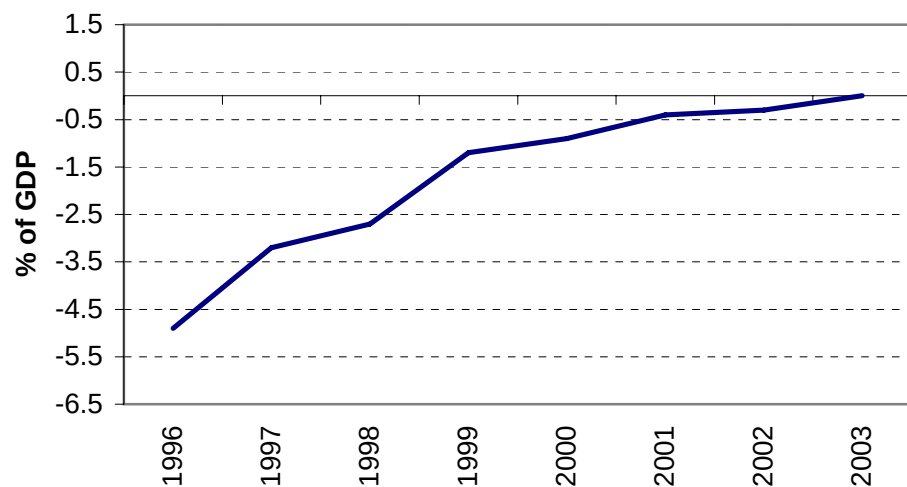


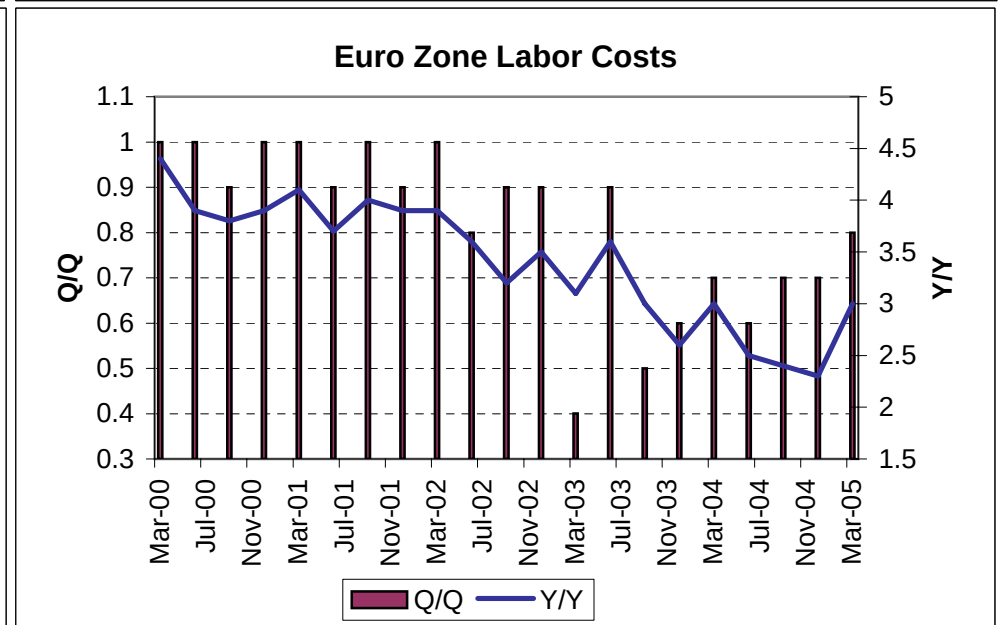
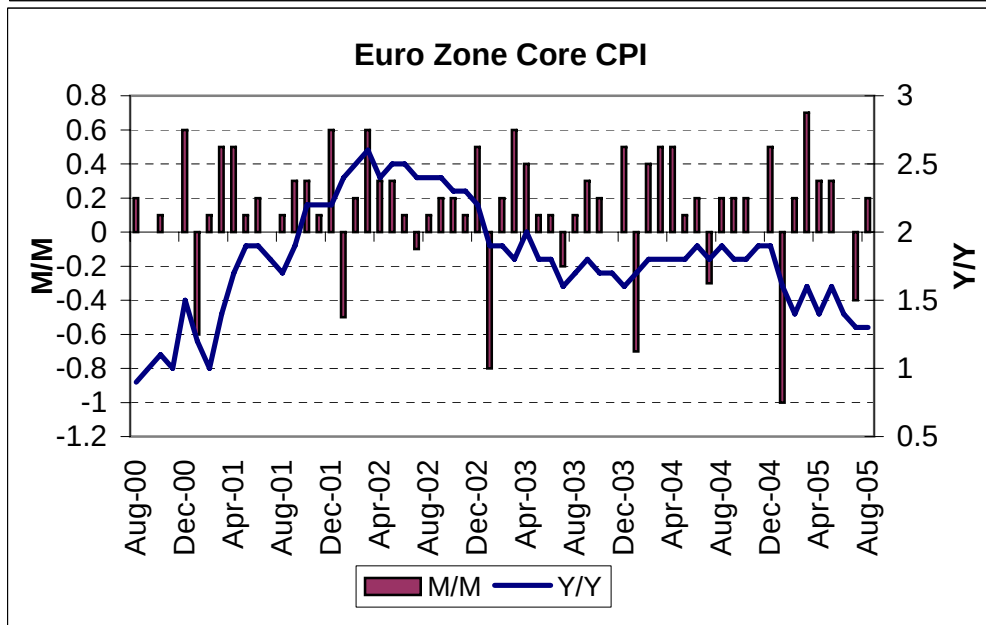
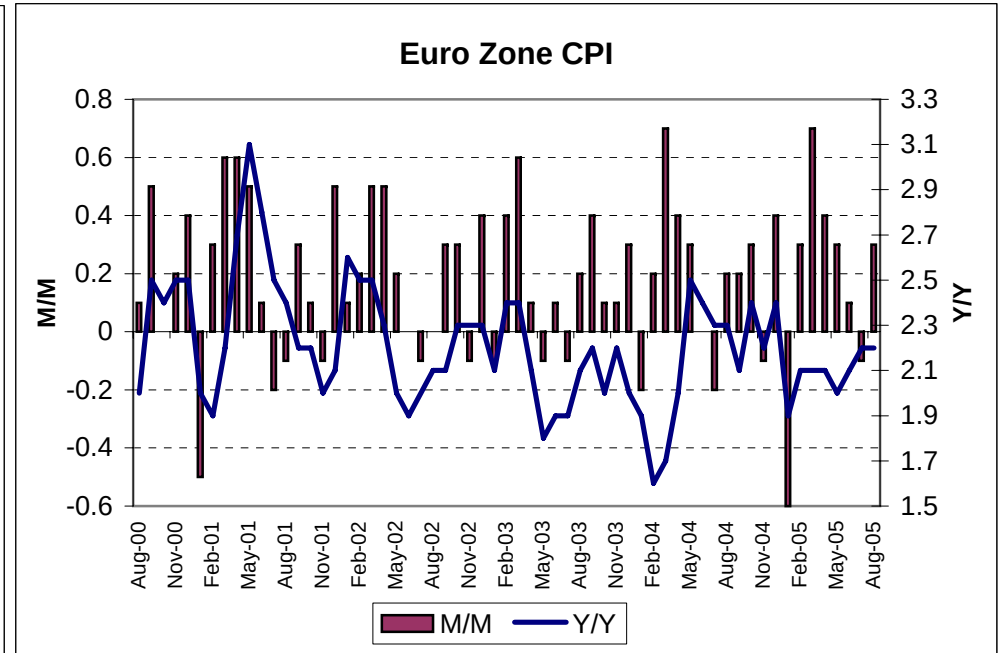
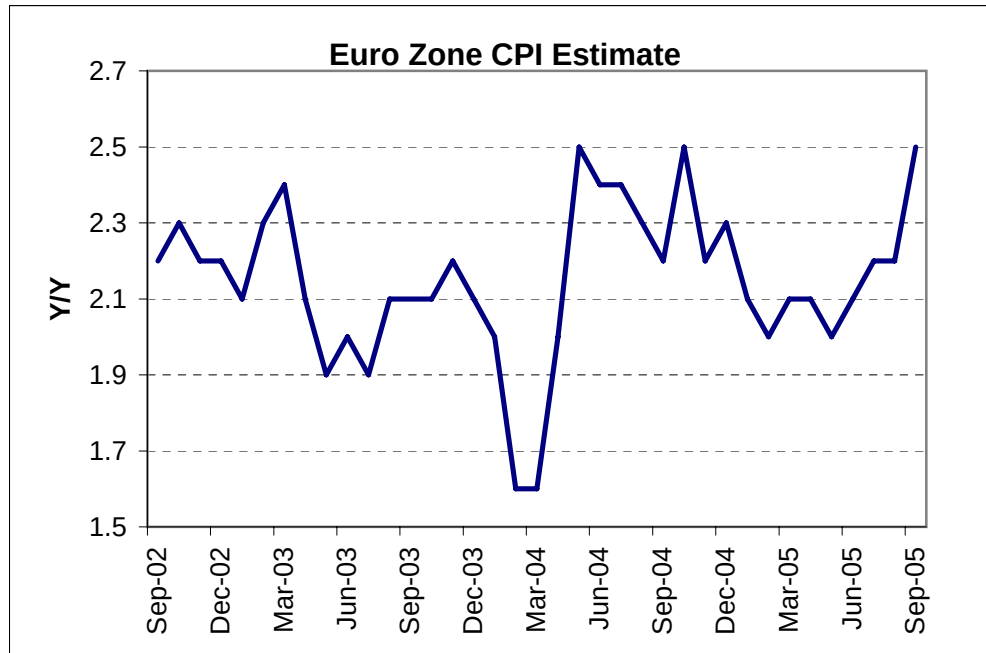
Italian Exports



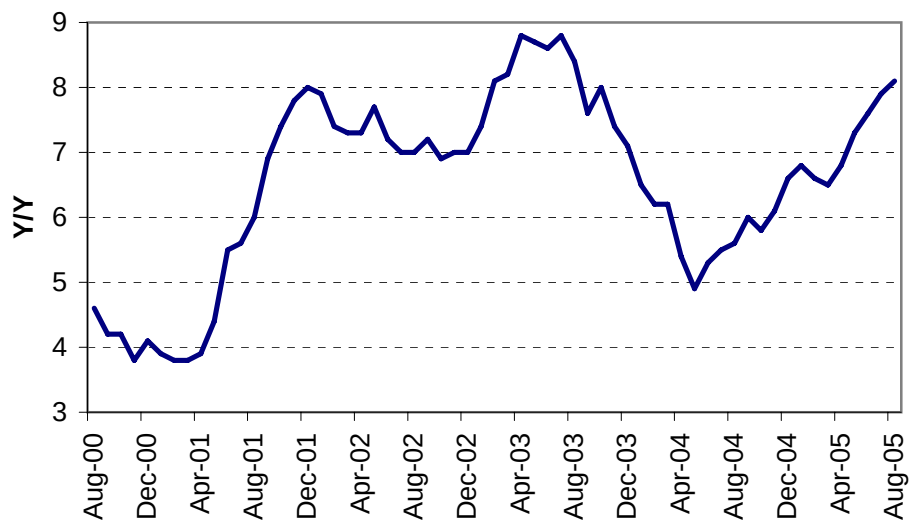
Euro Zone Budget Deficit**Euro Zone Government Expenditure****German Budget Deficit****German Government Revenue/Expenditure**

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

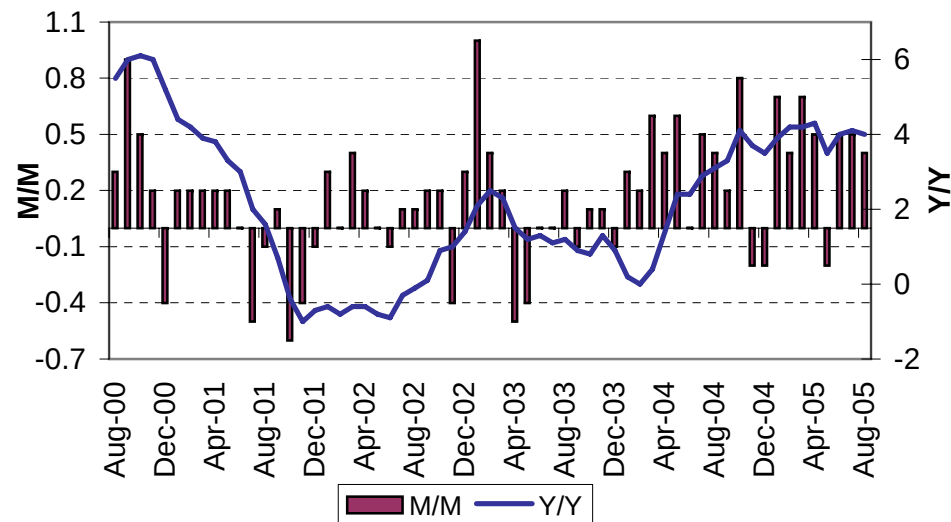
Spanish Budget Deficit**Spanish Government Expenditure**



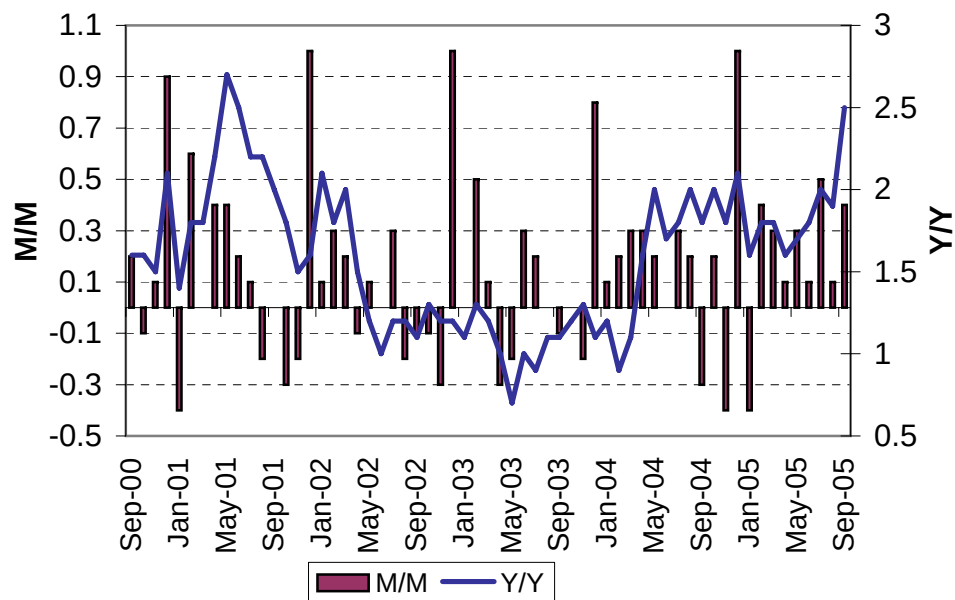
Euro Zone M3 Money Supply



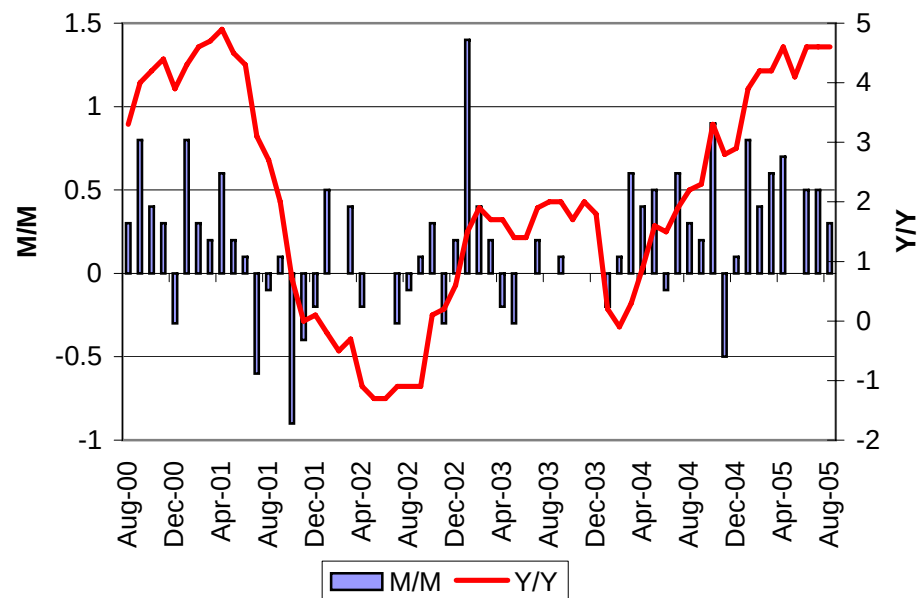
Euro Zone PPI

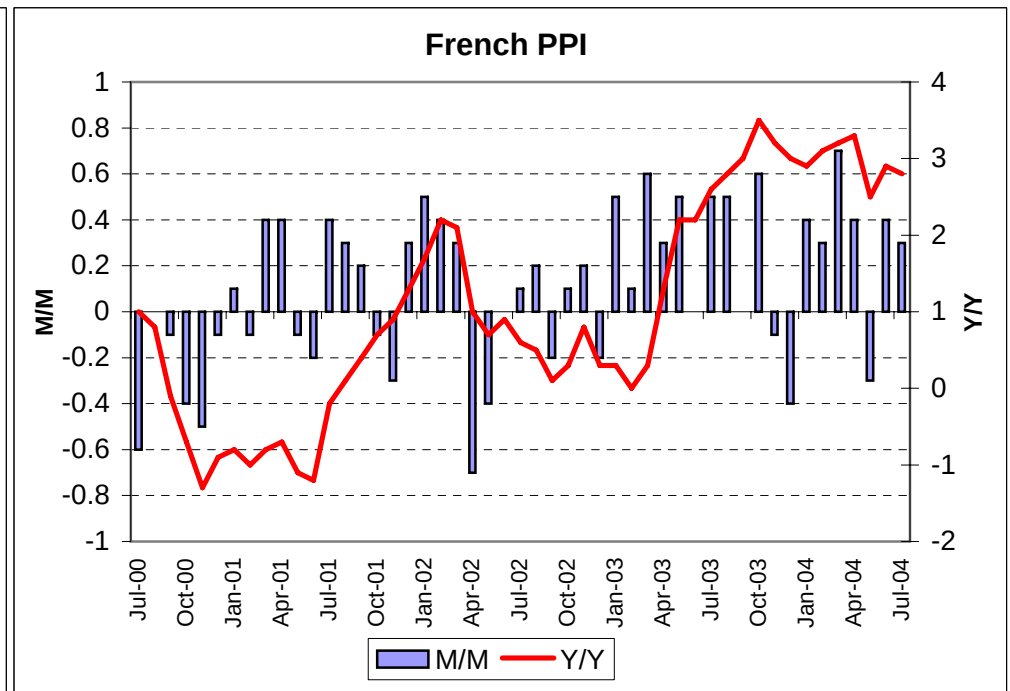
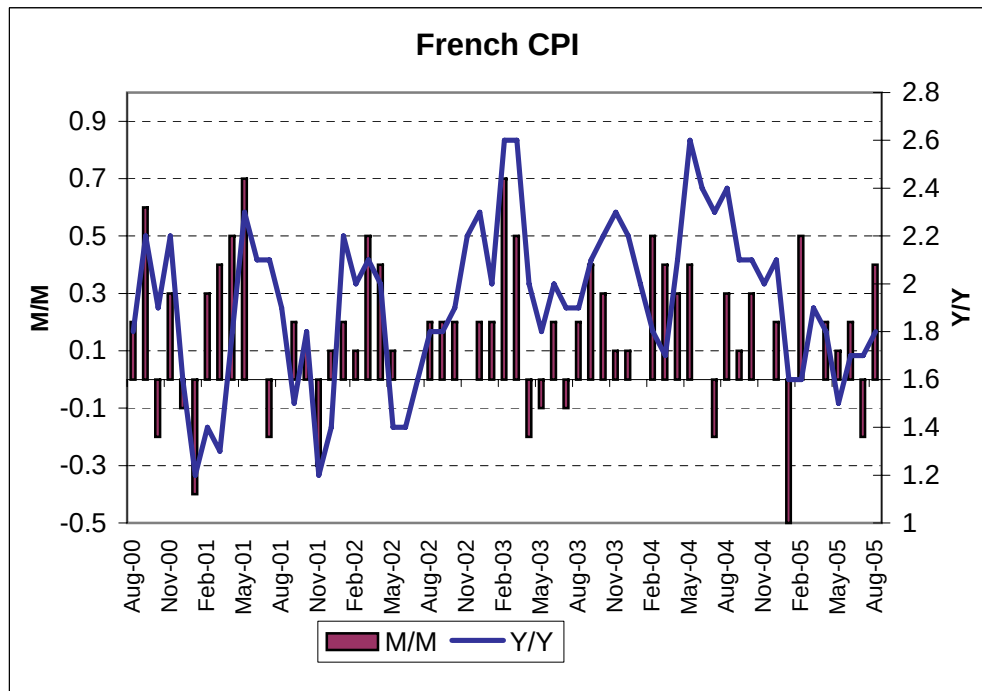
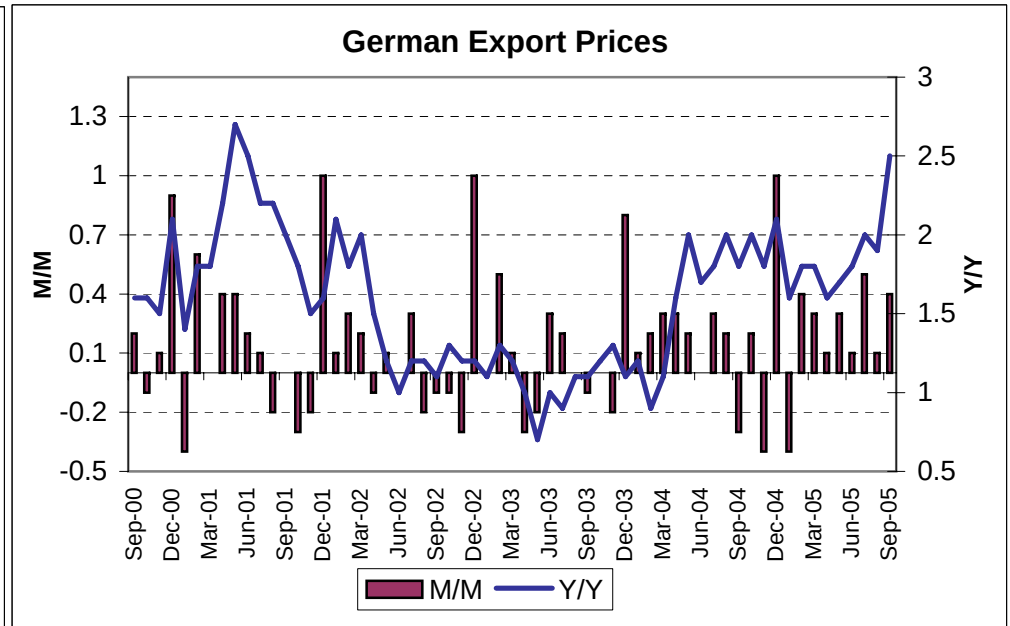
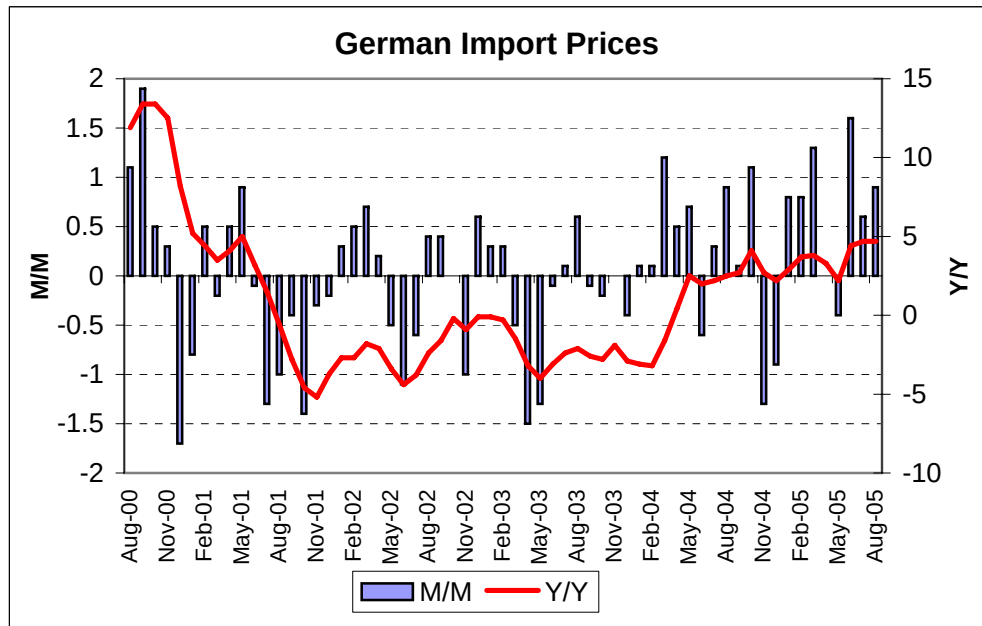


German CPI

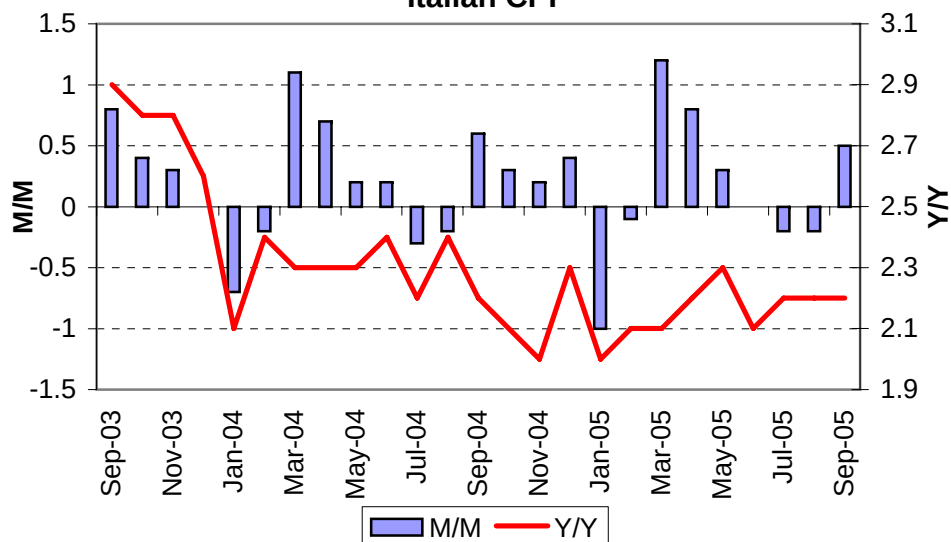


German PPI

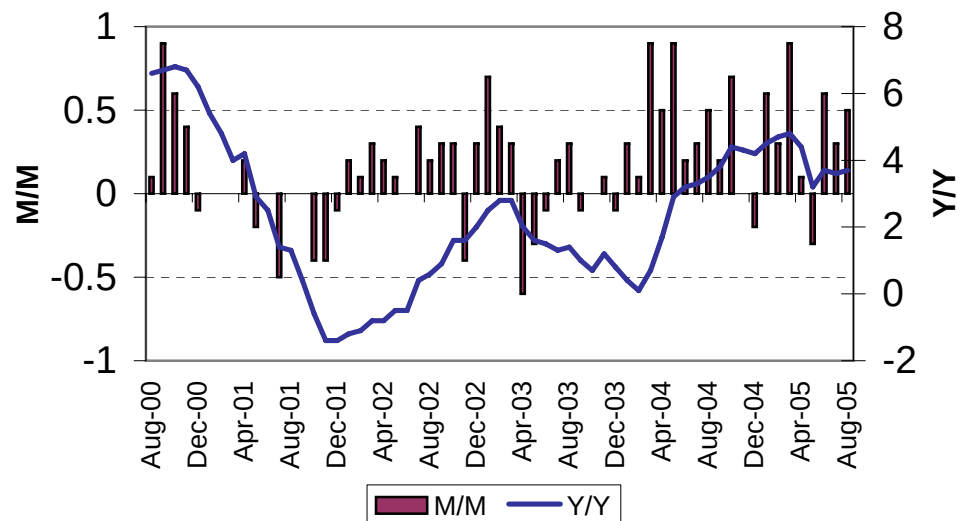




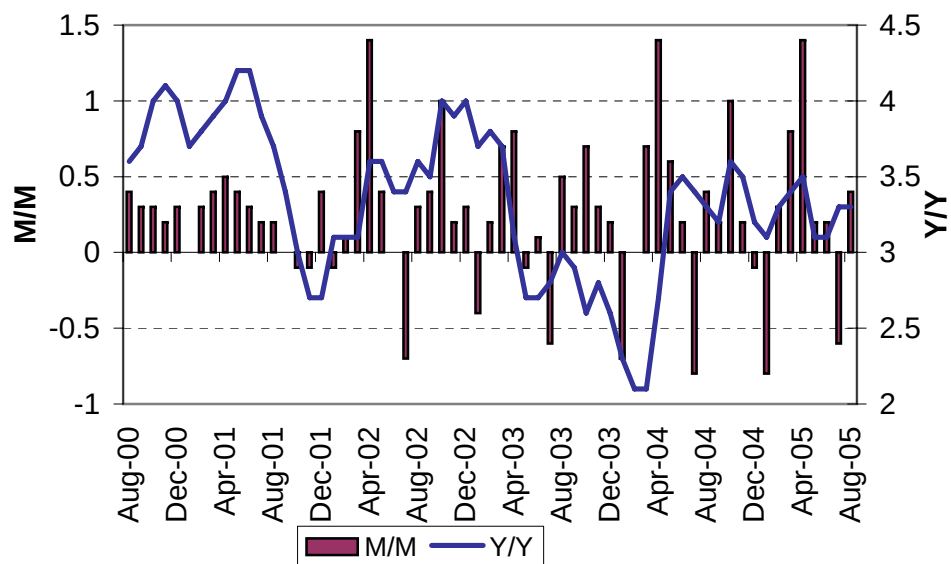
Italian CPI



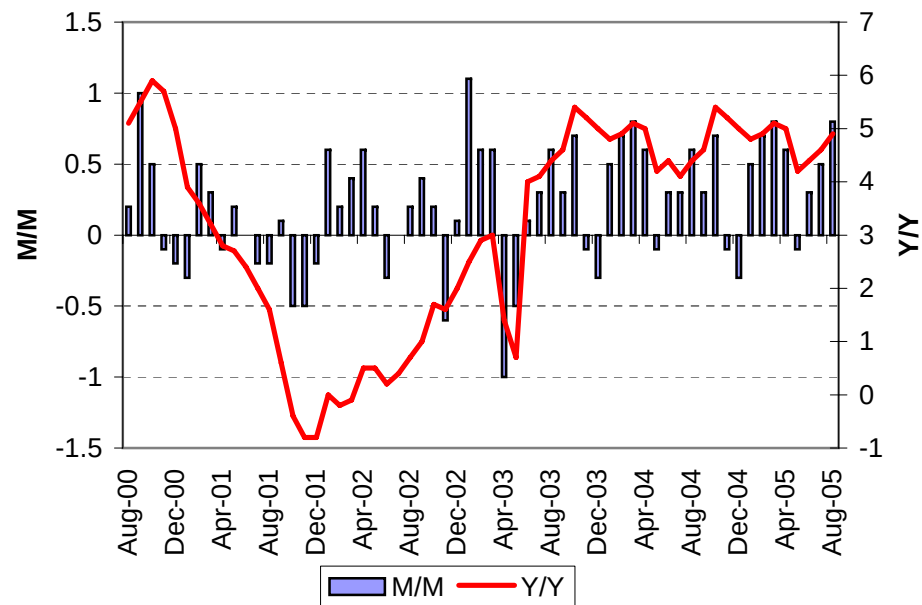
Italian PPI

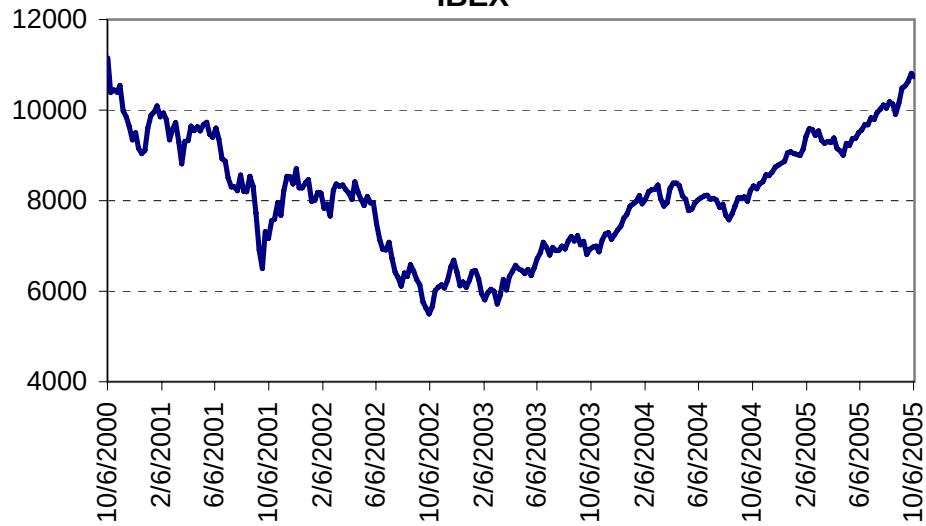
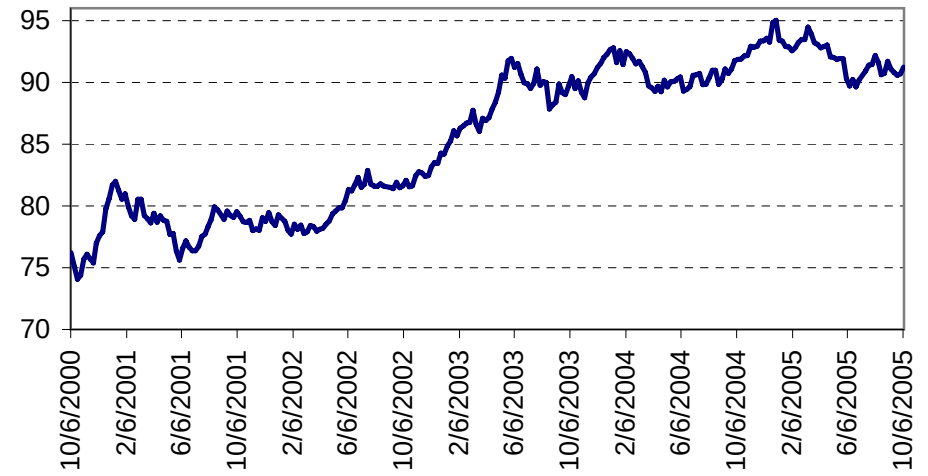
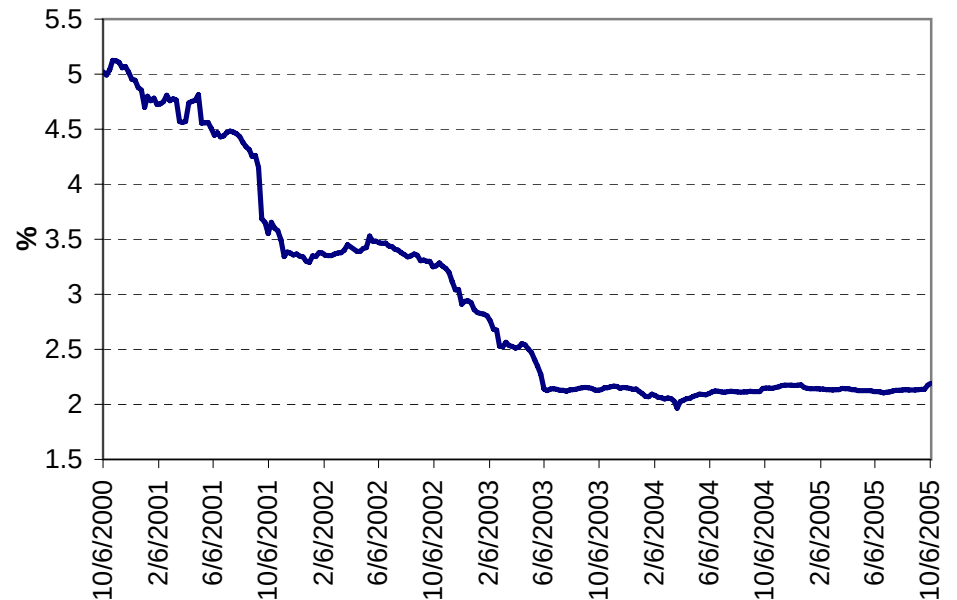


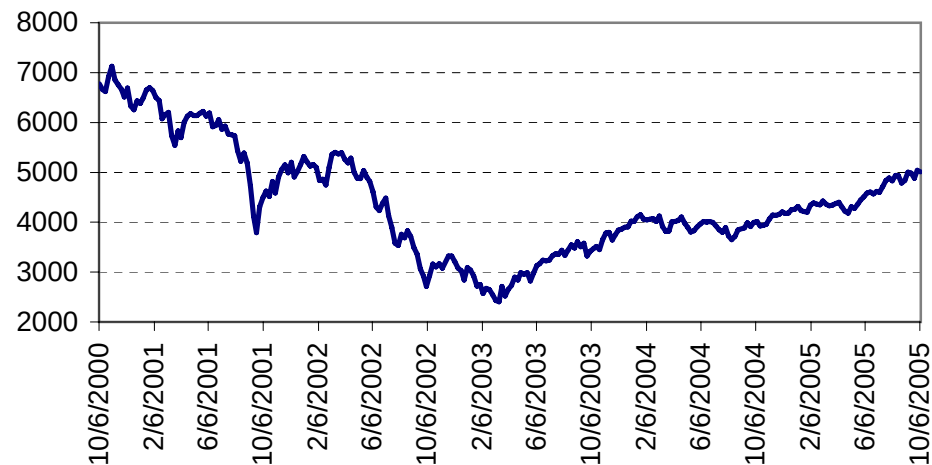
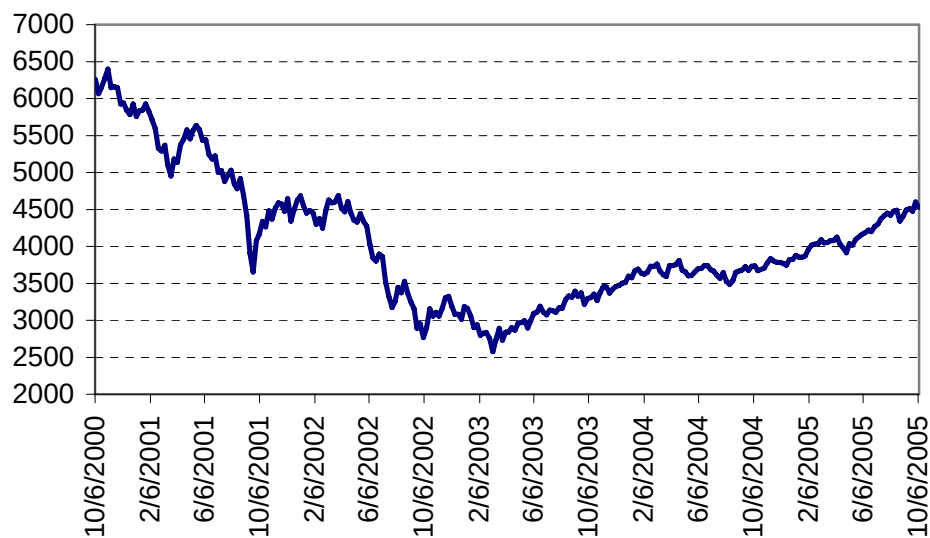
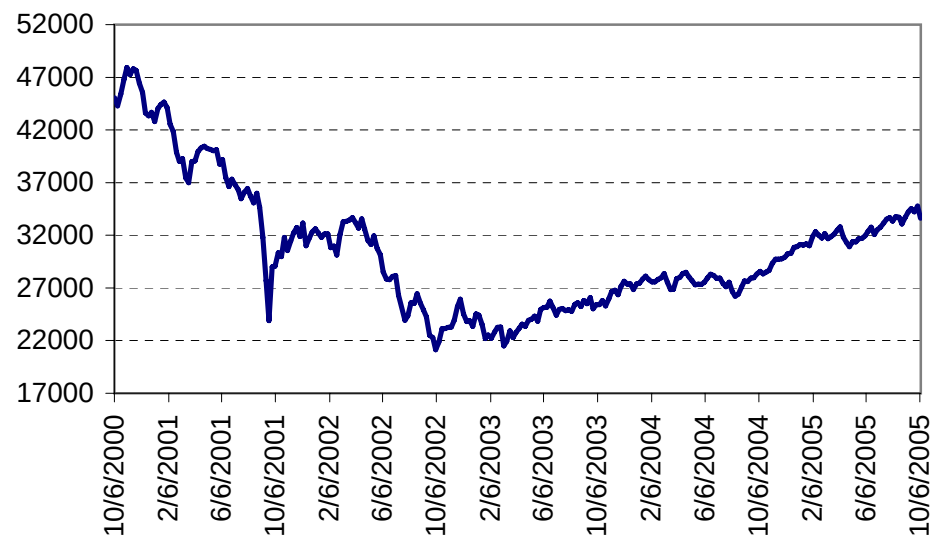
Spanish CPI

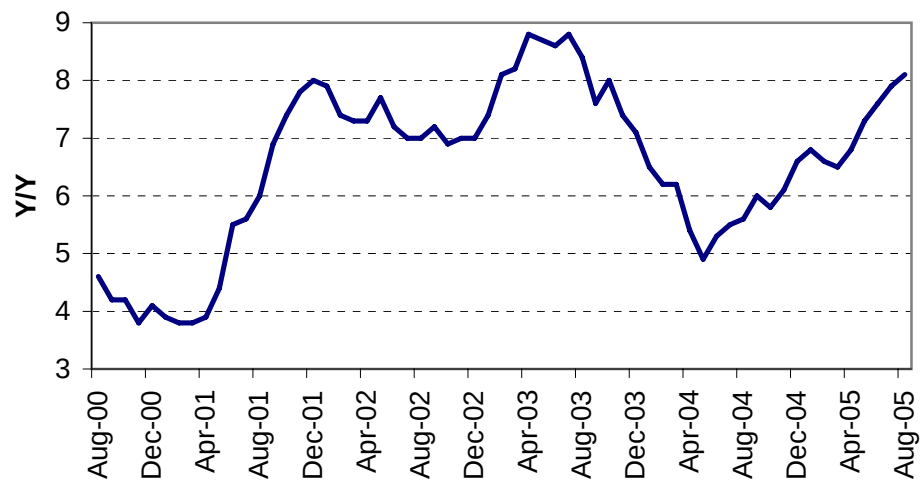
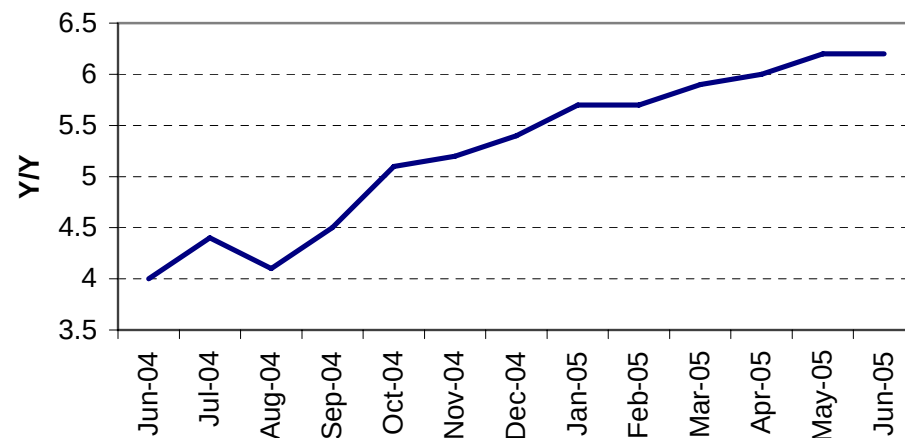
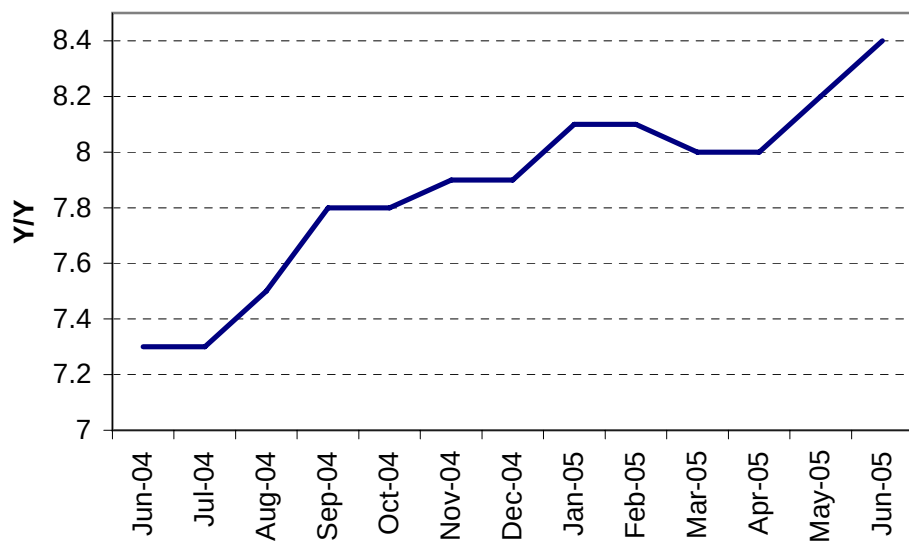
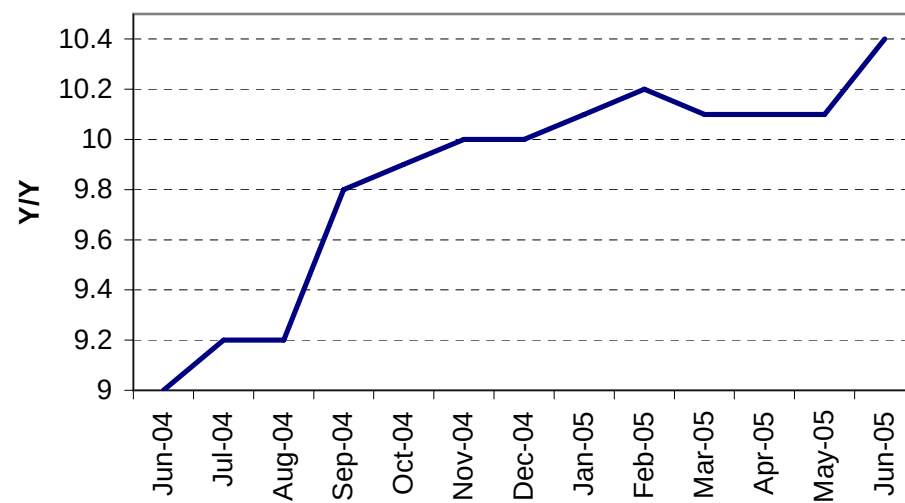


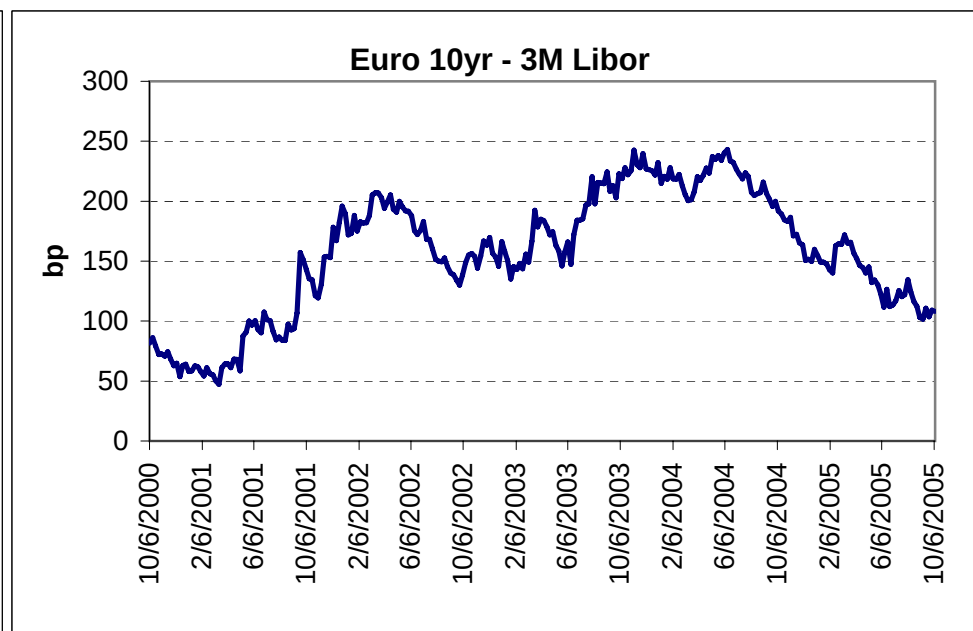
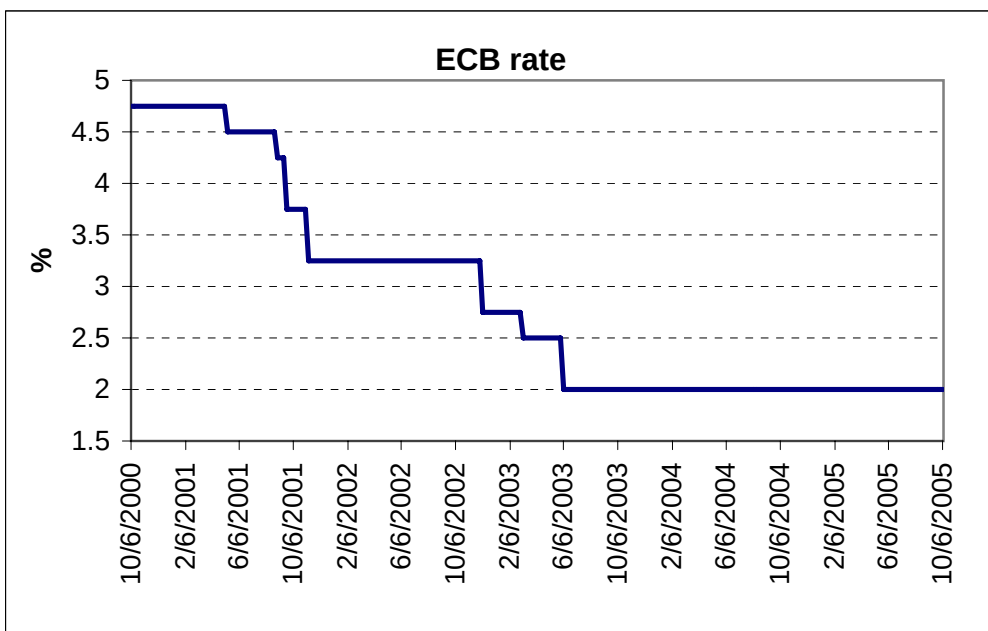
Spanish PPI

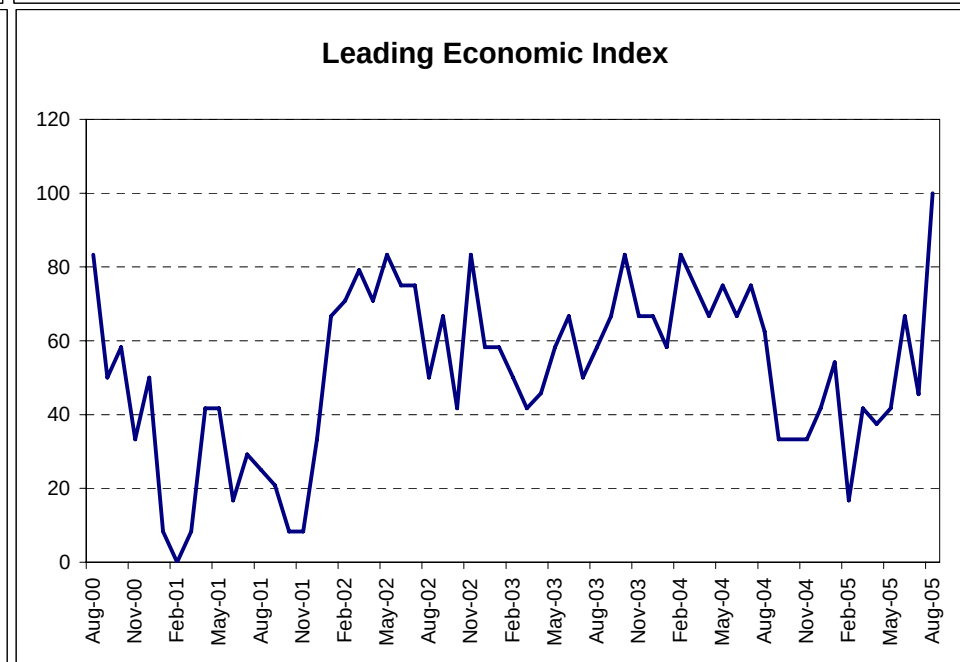
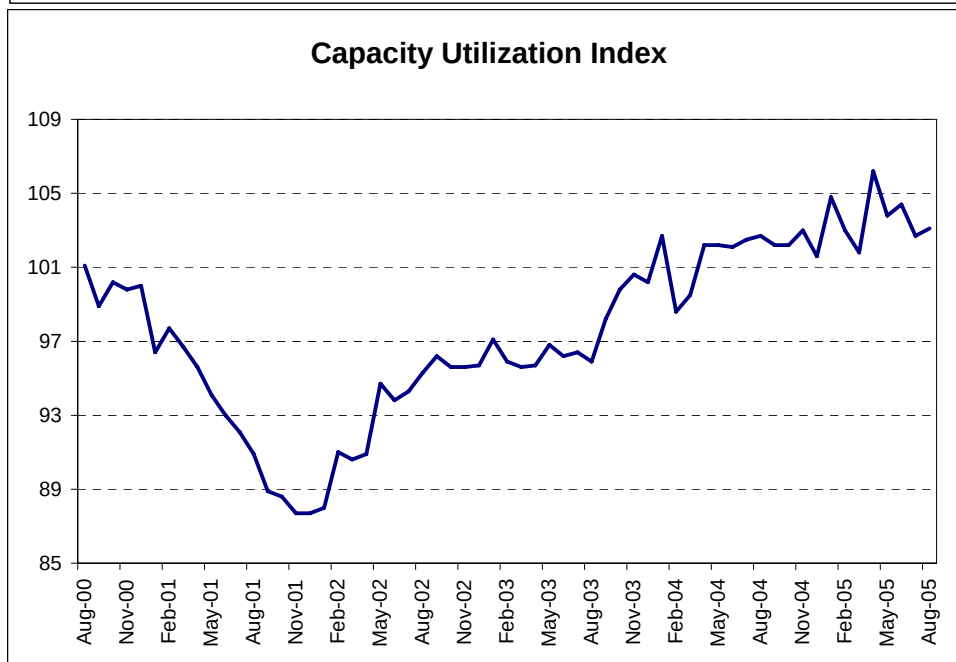
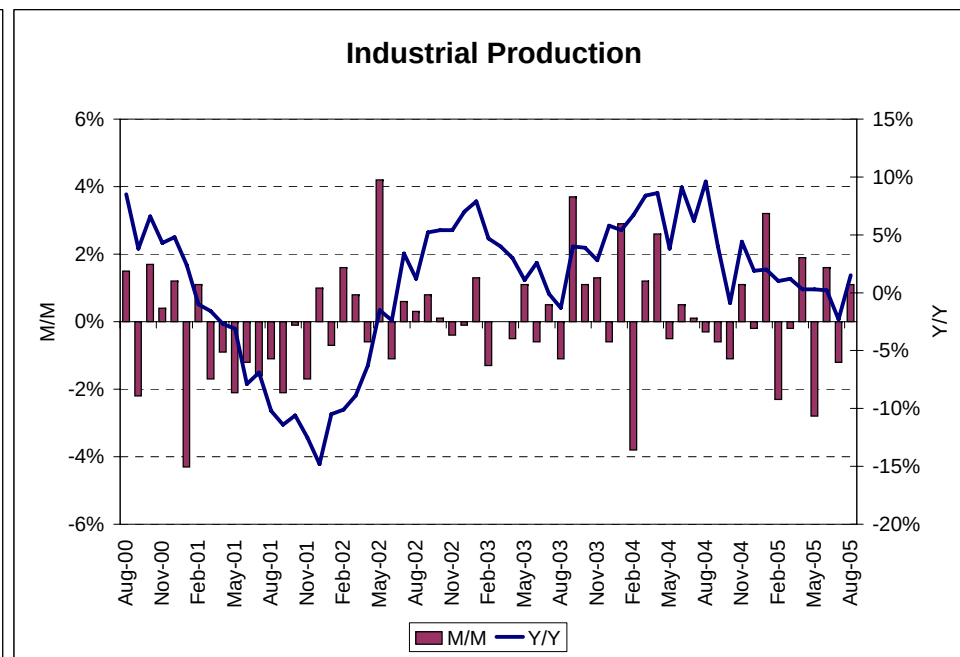
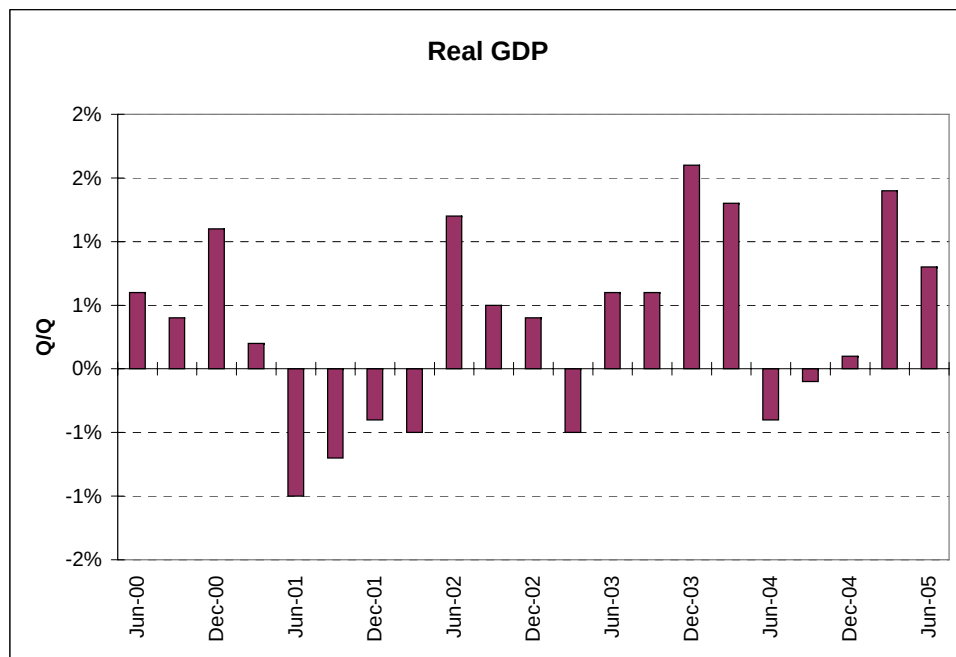


IBEX**Euro Trade Weighted Index****10 yr swap****3M libor**

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)**

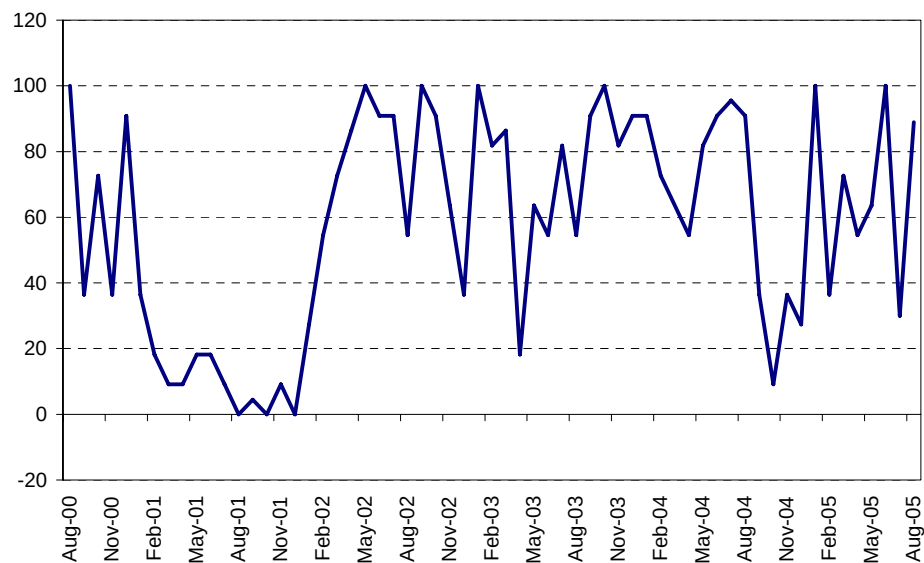
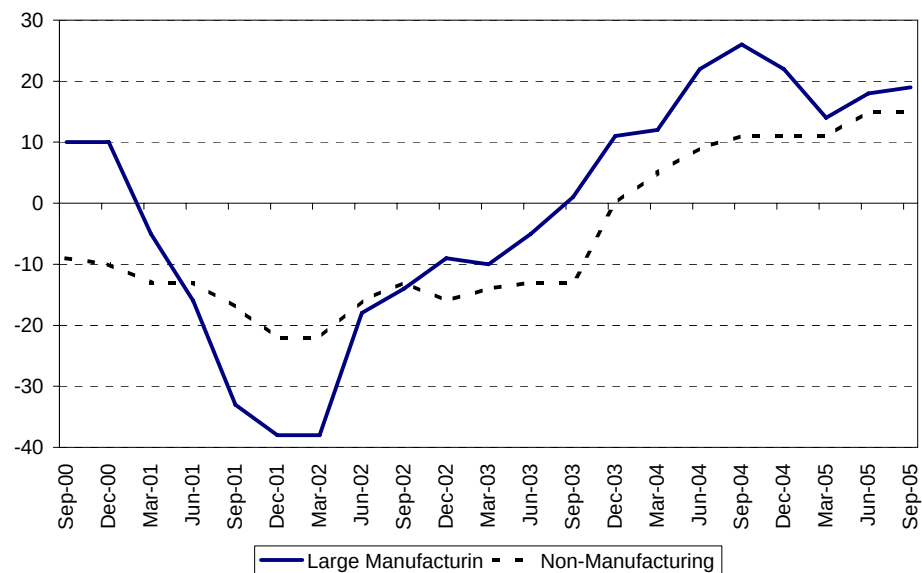
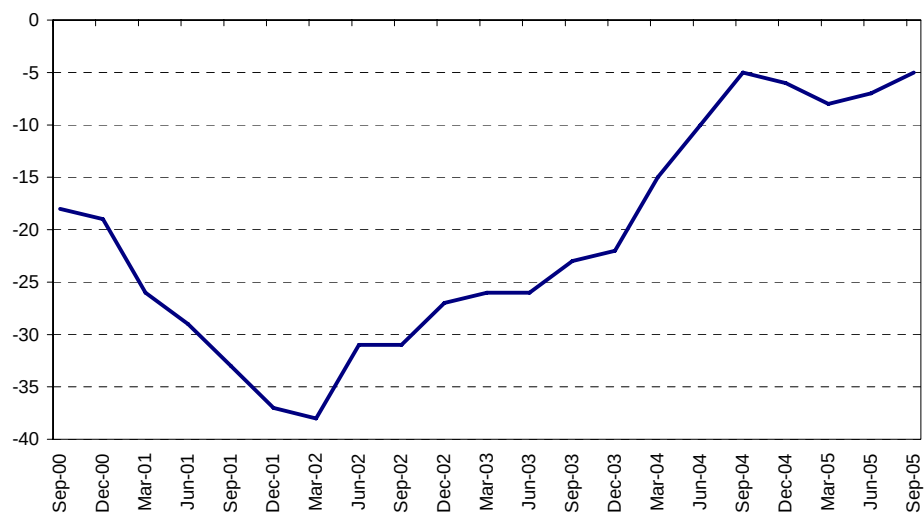
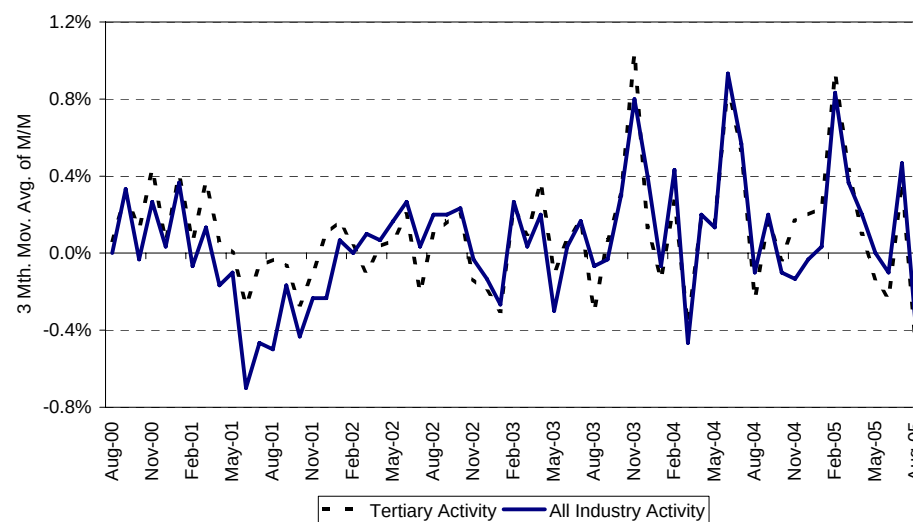




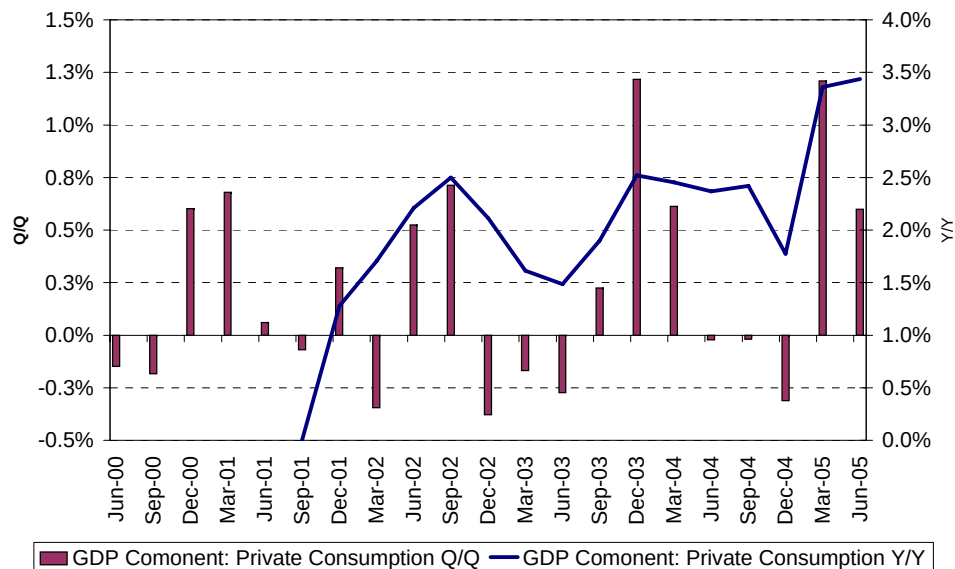
Weekly Economic Chart Book: JAPAN

Output Charts

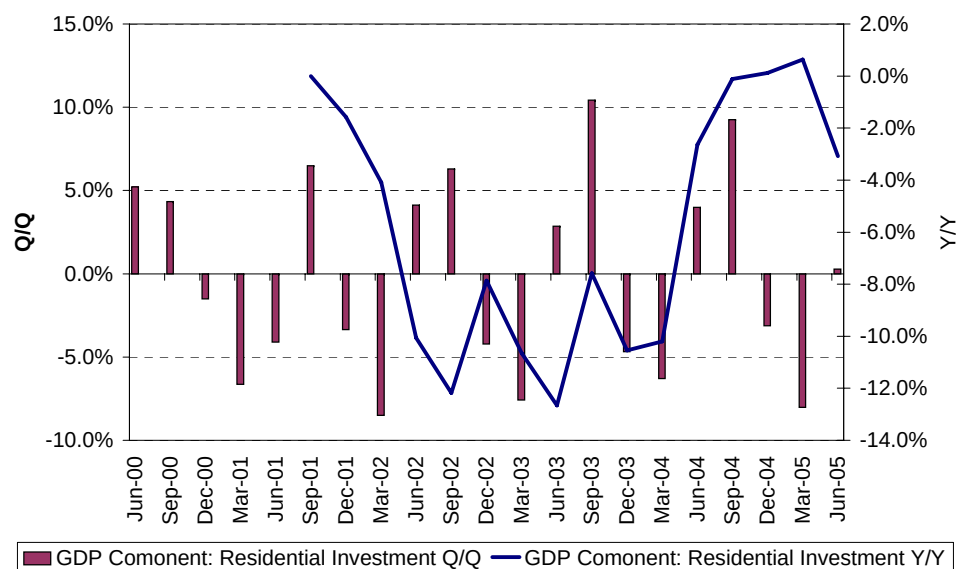
10/14/2005

Coincident Index**Tankan Large & Non Manufacturing Survey****Tankan Output Price****Tertiary & All Industry Activity**

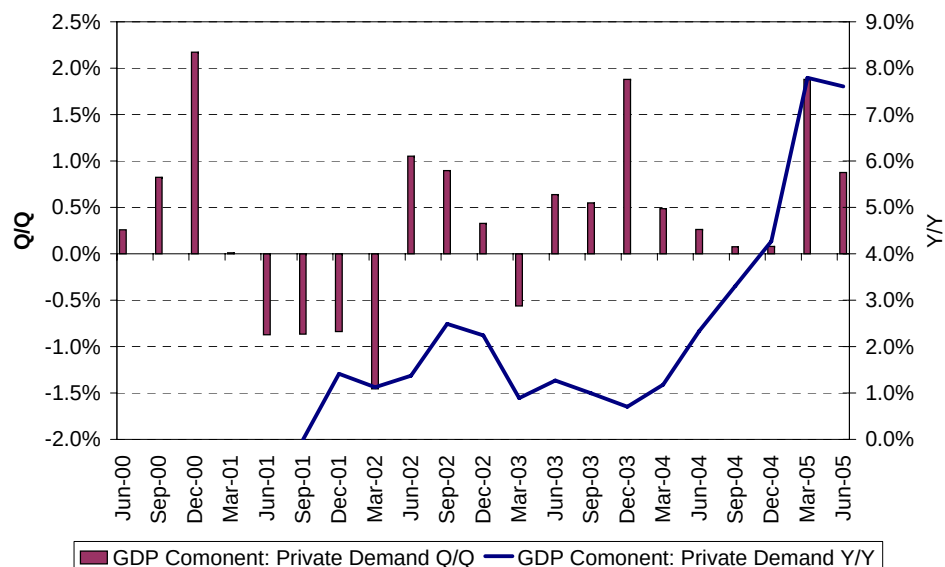
Real GDP: Private Consumption



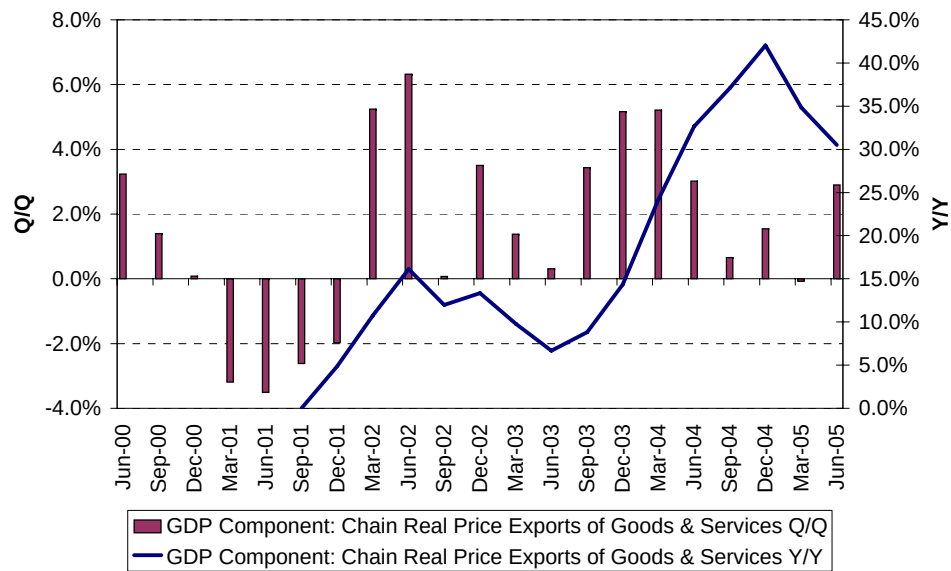
Real GDP: Residential Investment



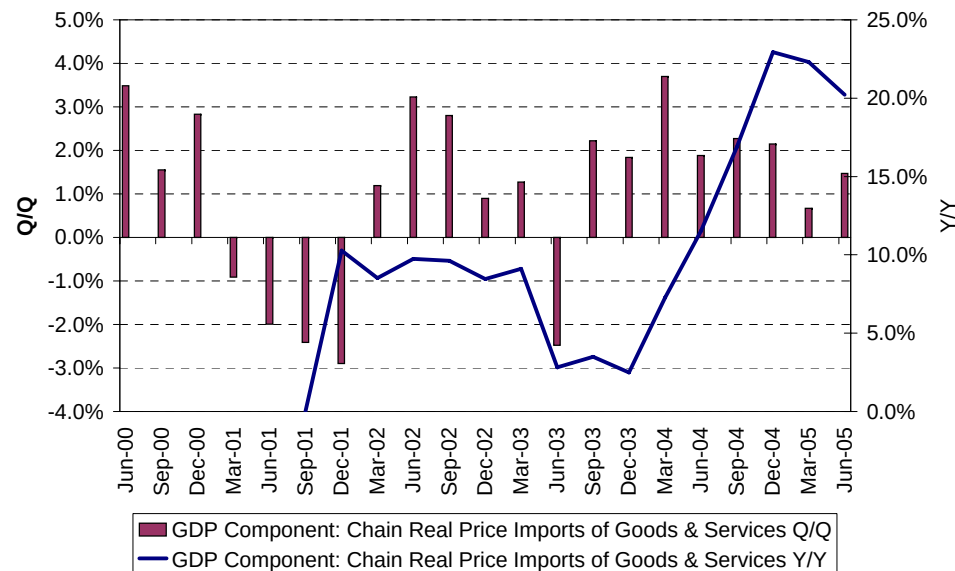
Real GDP: Private Demand



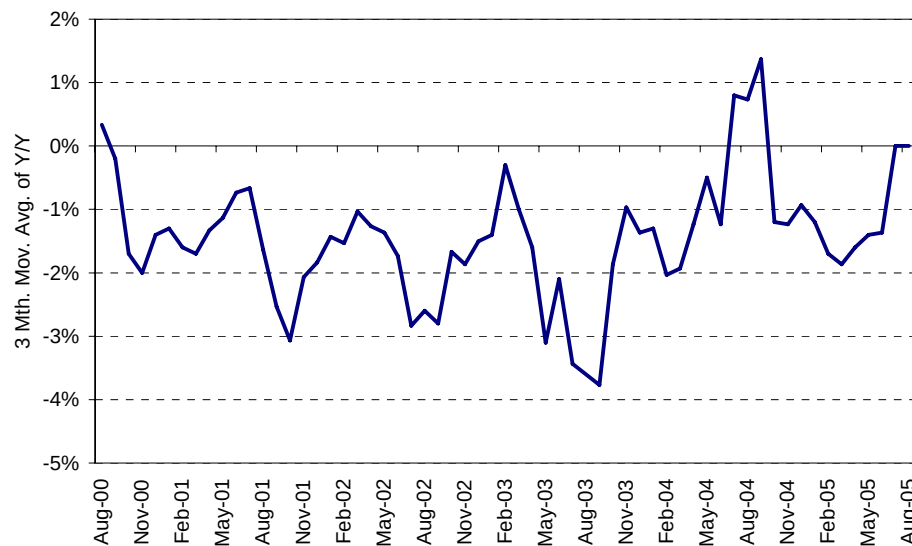
Real GDP: Prices of G&S Exports



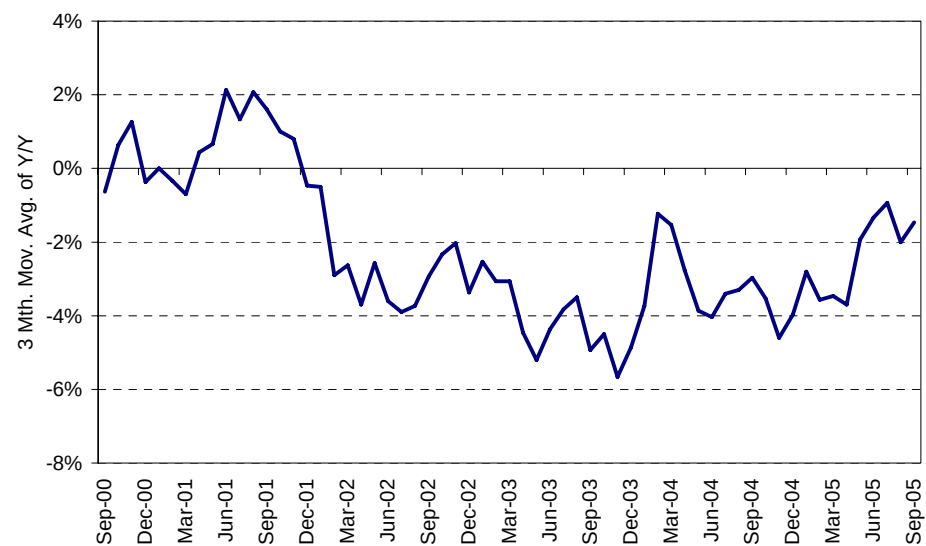
Real GDP: Prices of G&S Imports



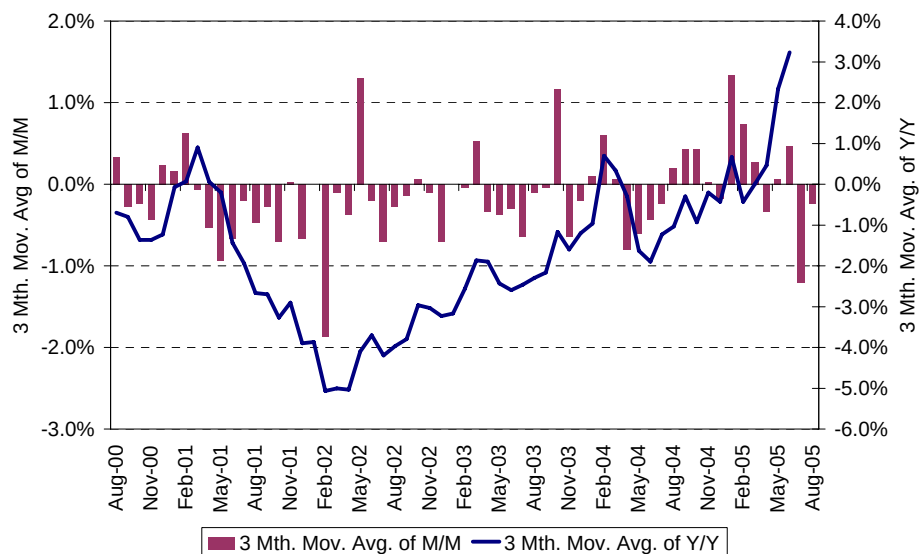
Convenience Store Sales



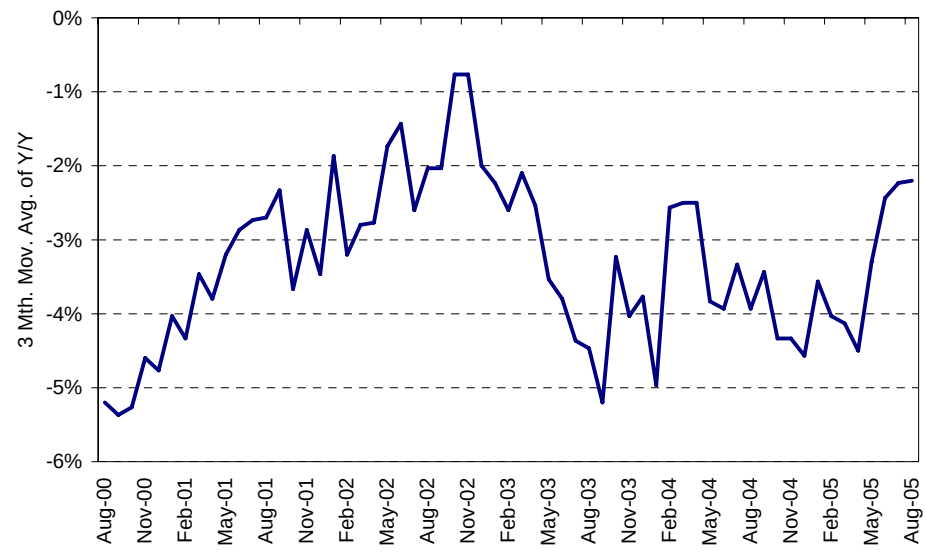
Tokyo Department Store Sales



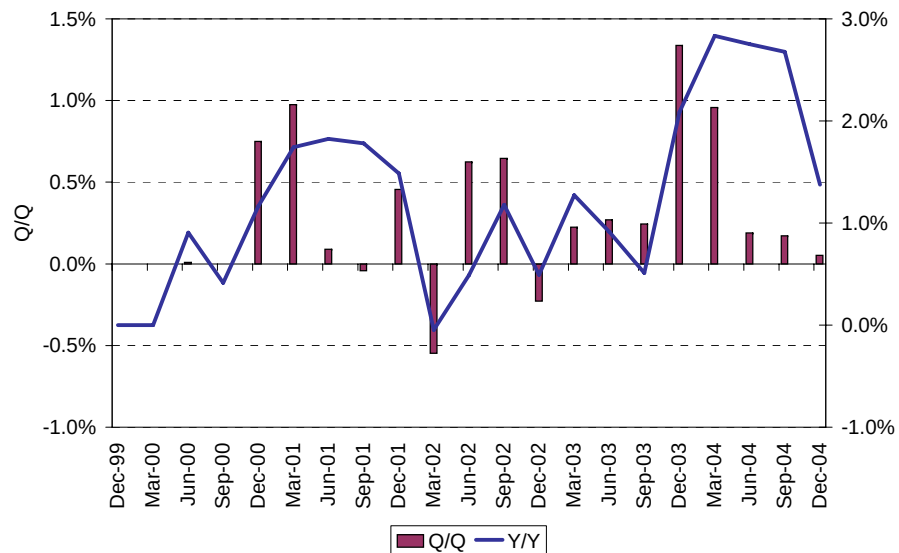
Retail Trade



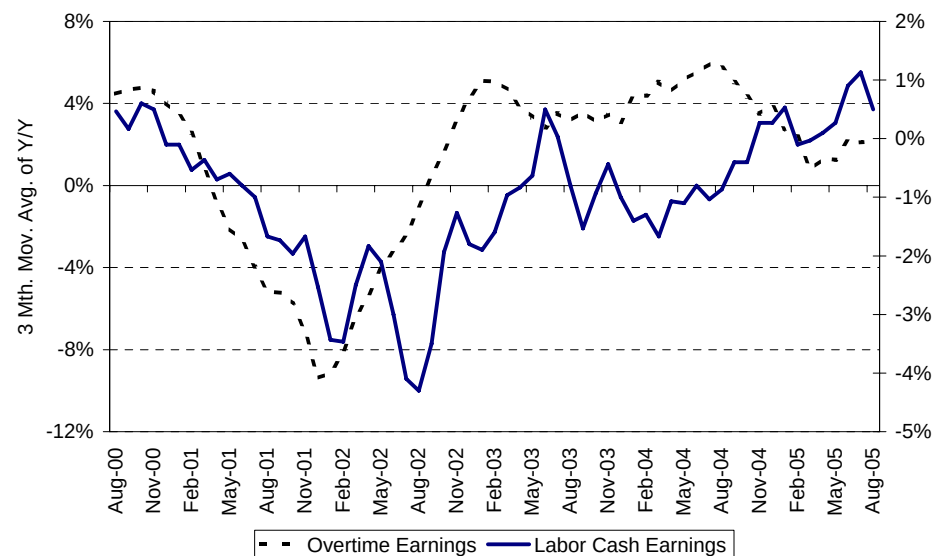
Large Retailers' Sales



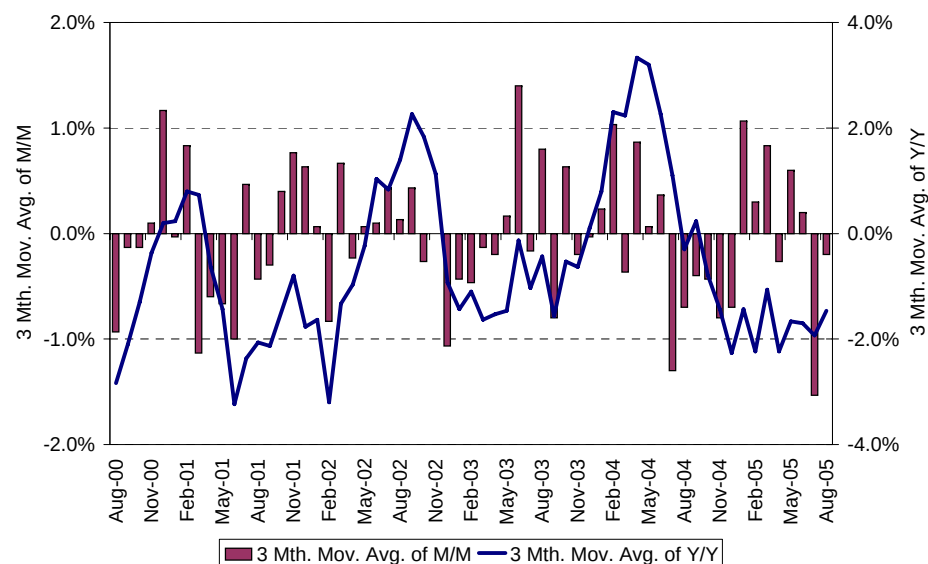
Real Private Consumption



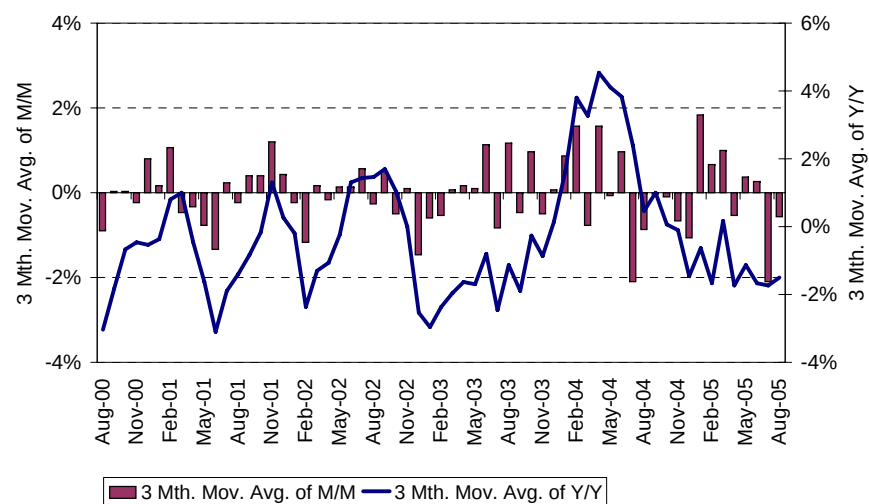
Labor Cash & Overtime Earnings



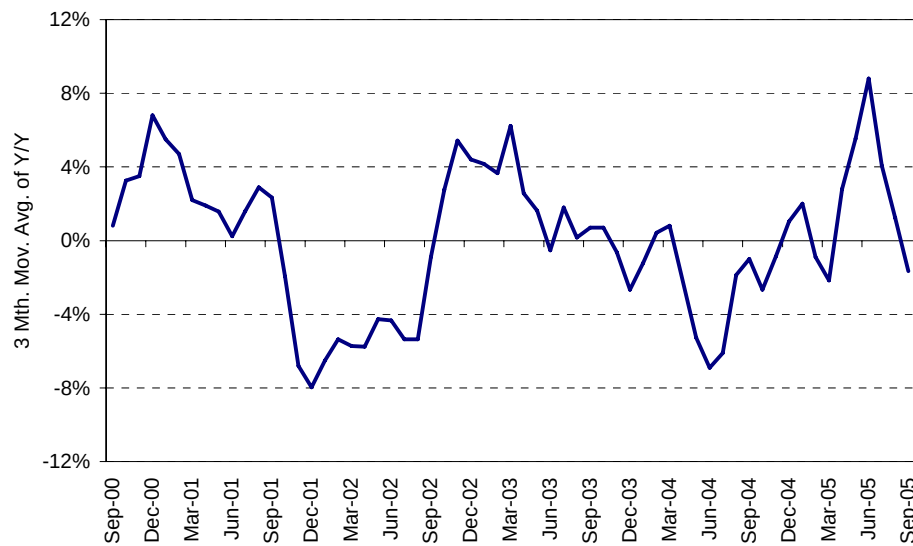
Household Spending



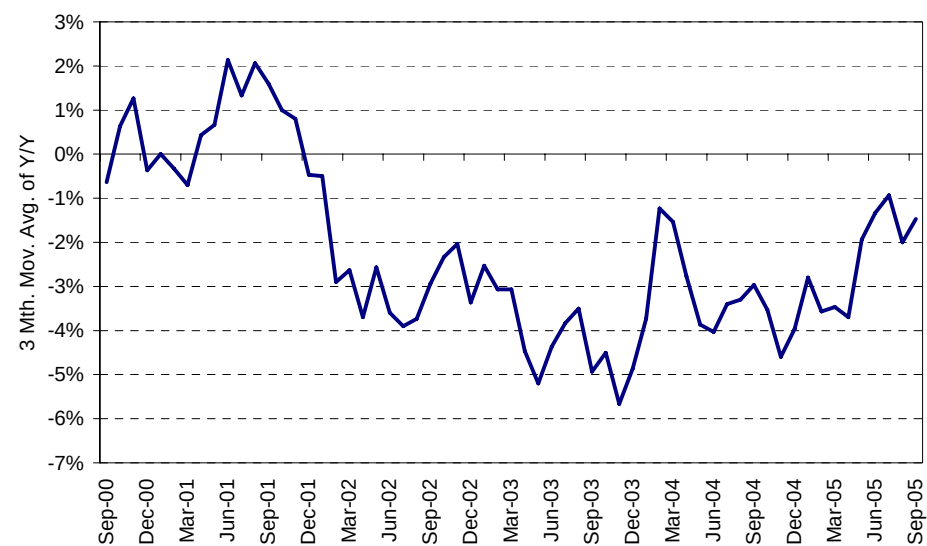
Workers' Household Spending



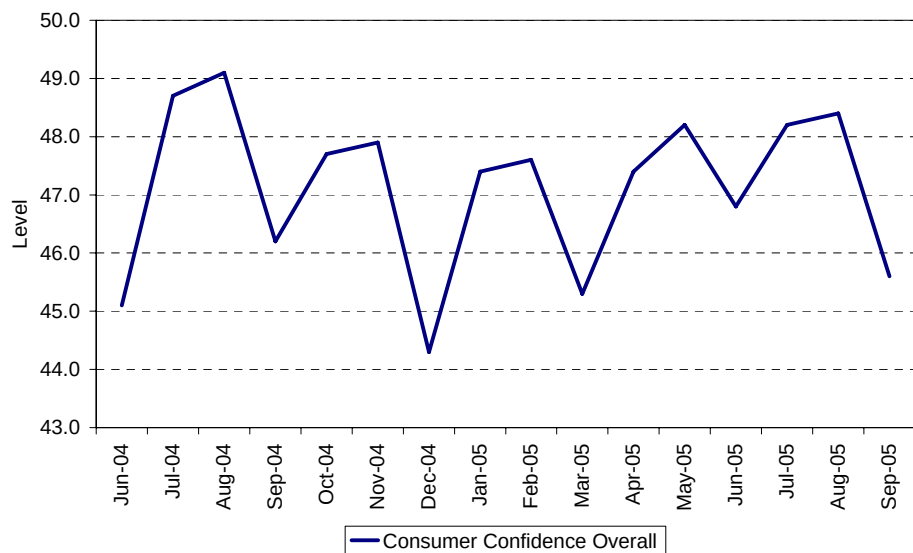
Vehicle Sales



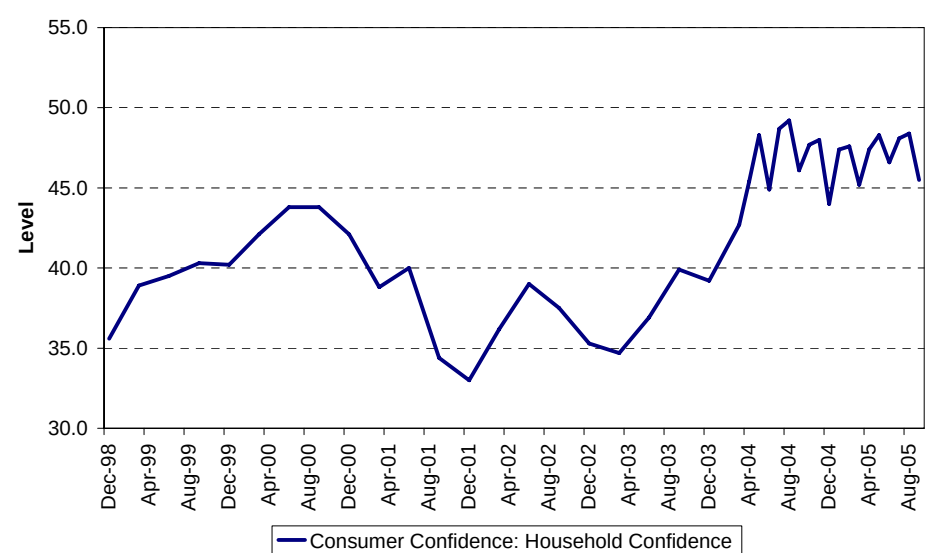
Nationwide Department Store Sales

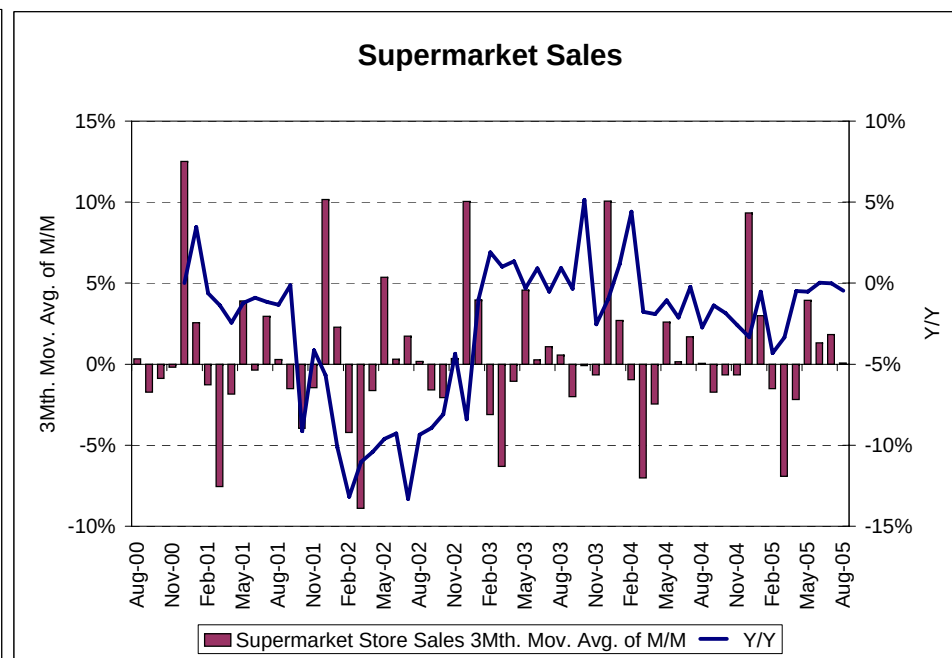
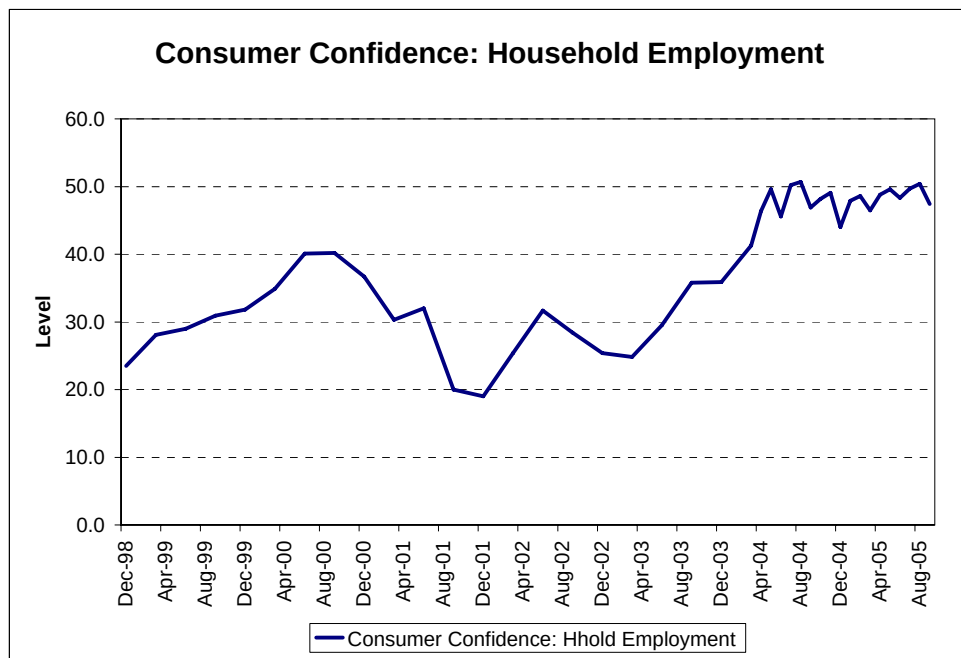


Consumer Confidence

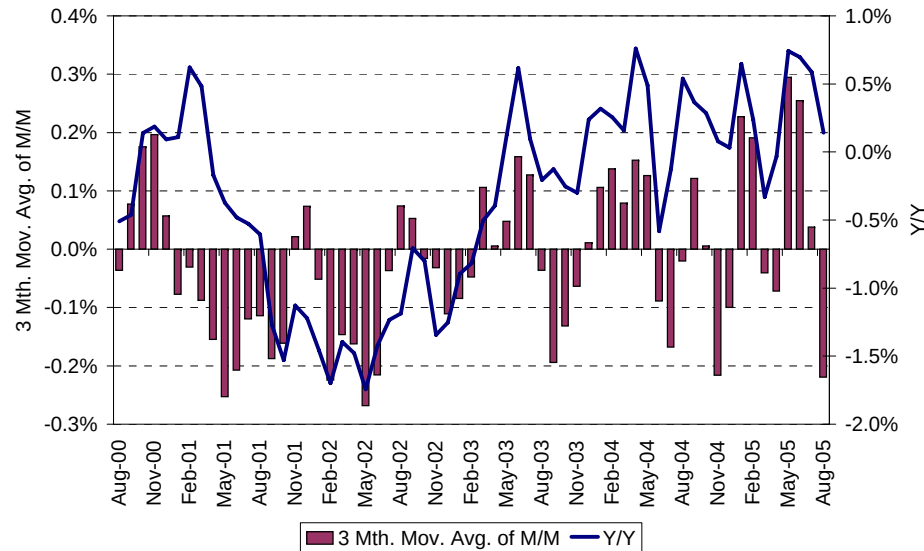


Consumer Confidence: Household Confidence

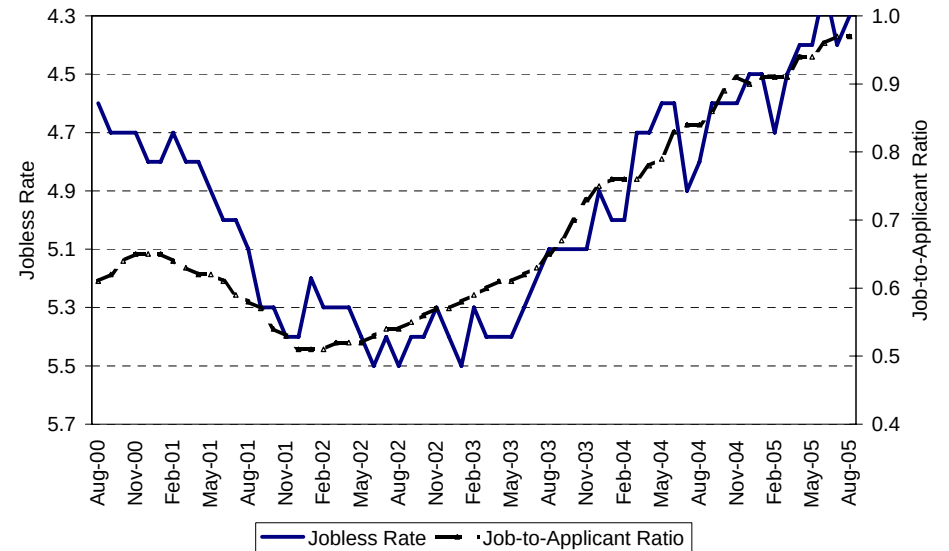




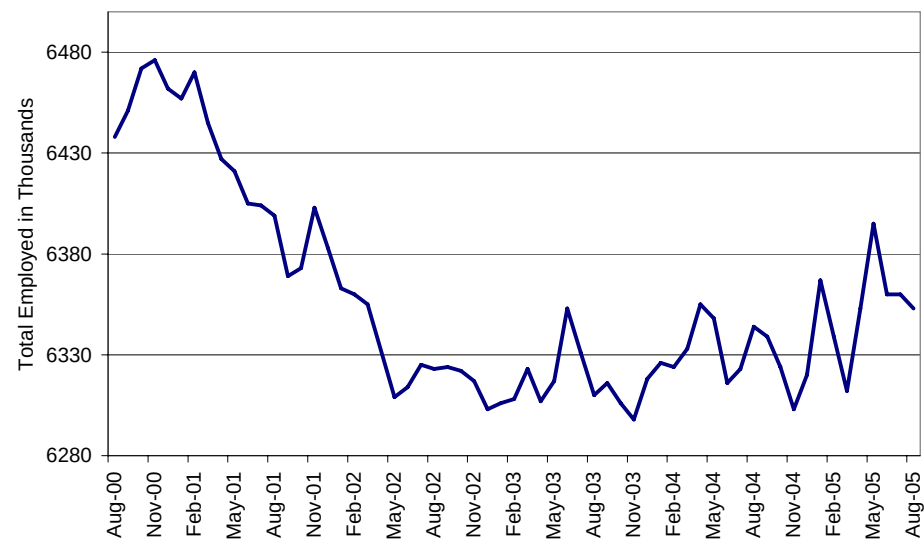
Employment Growth



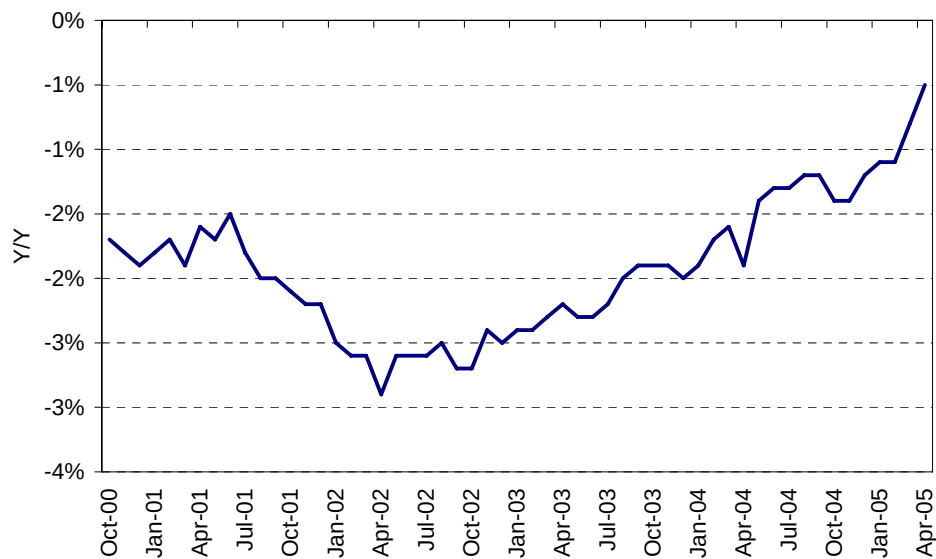
Jobless Rate vs Job-to-Applicant Ratio



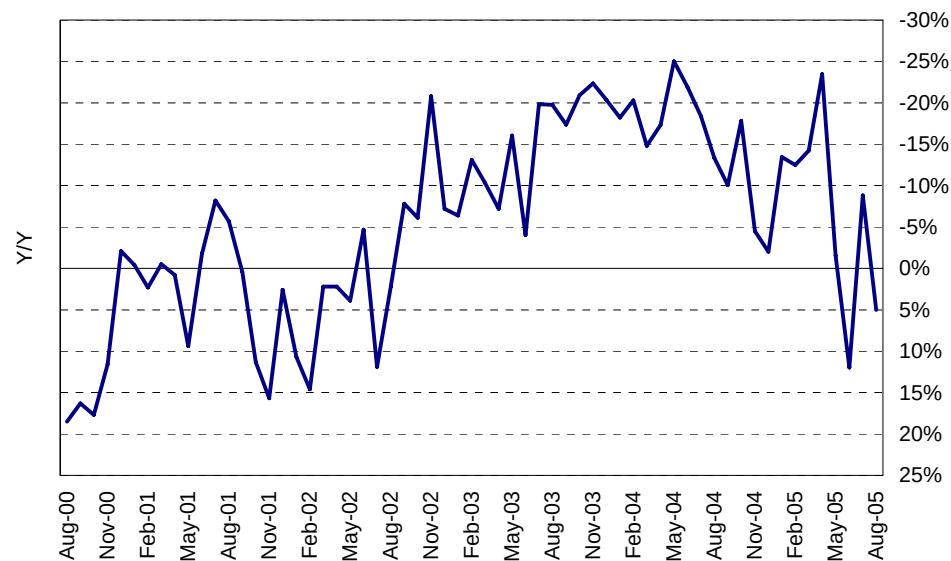
Total Employment



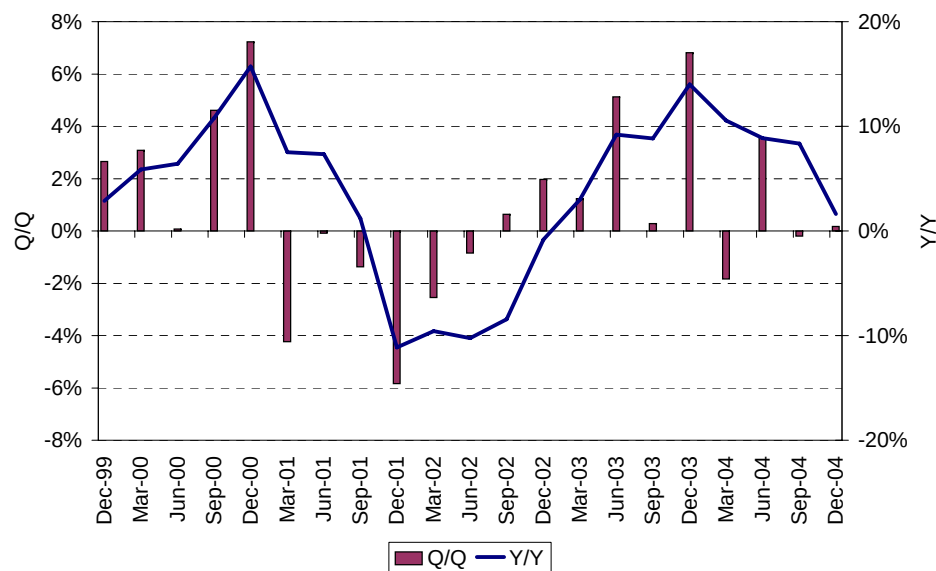
Adjusted Bank Lending



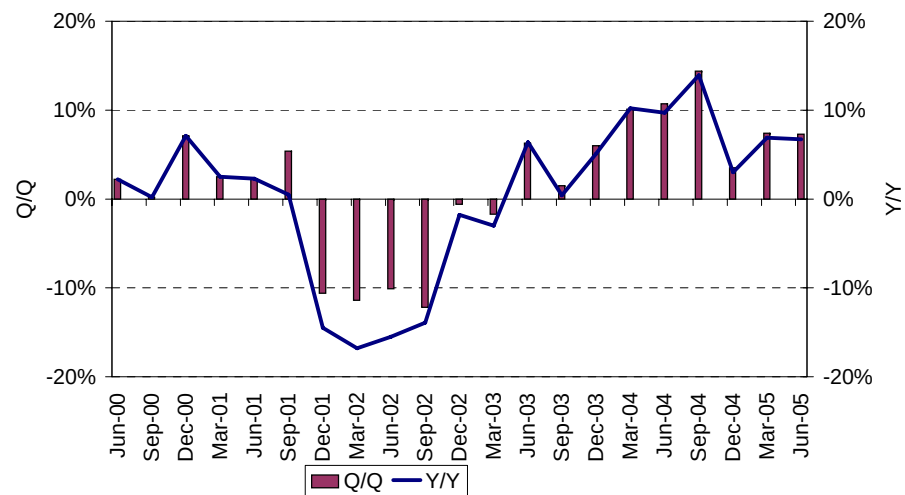
Bankruptcies



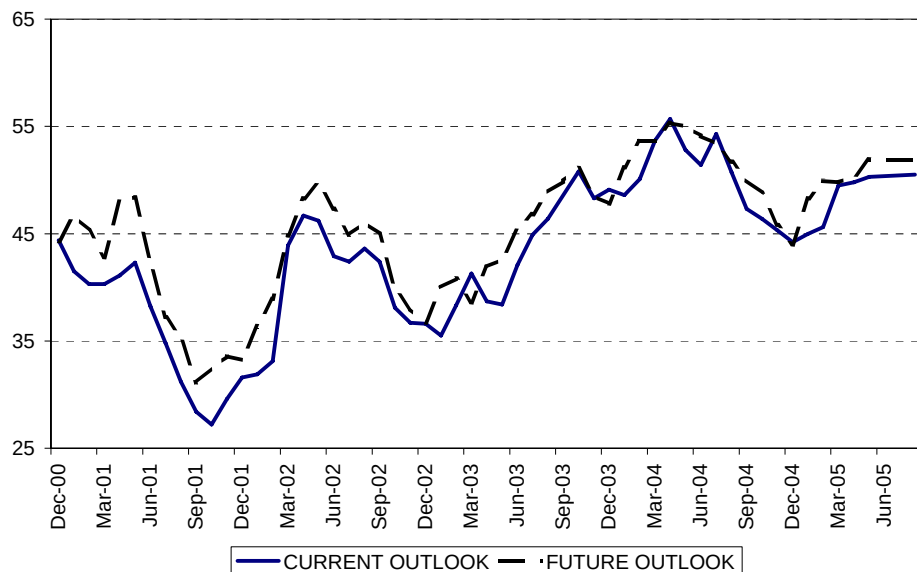
Non-Residential Investment



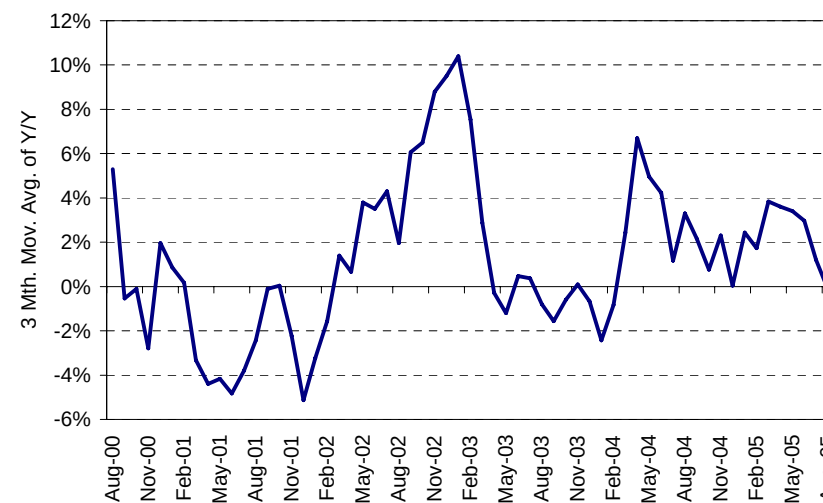
Capital Spending



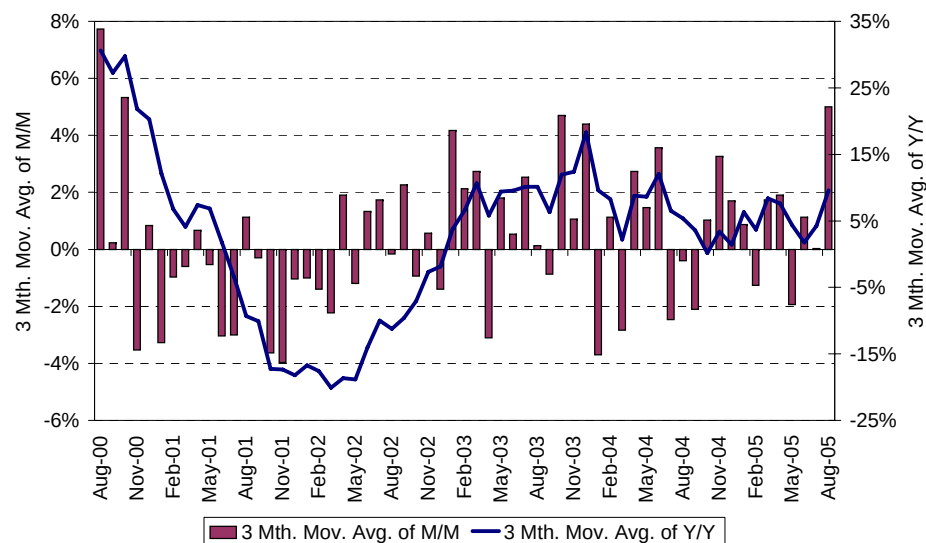
Eco Watchers Survey



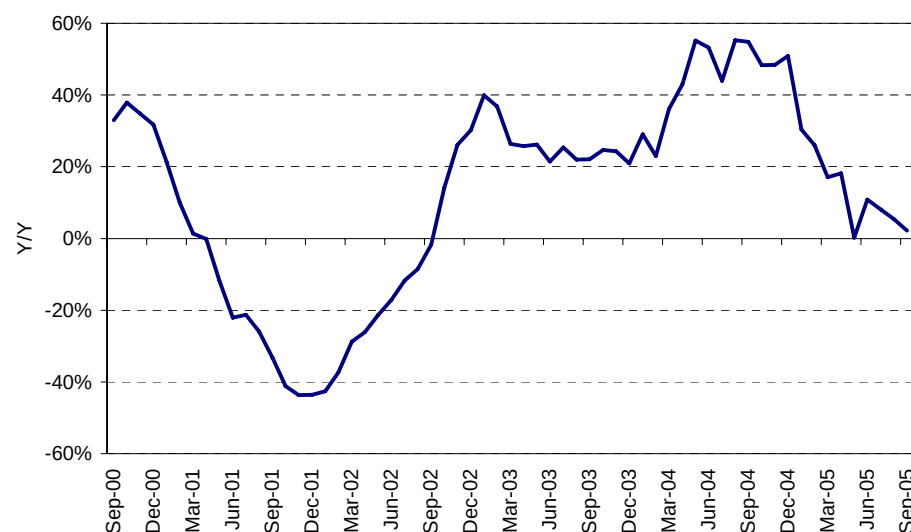
Vehicle Production



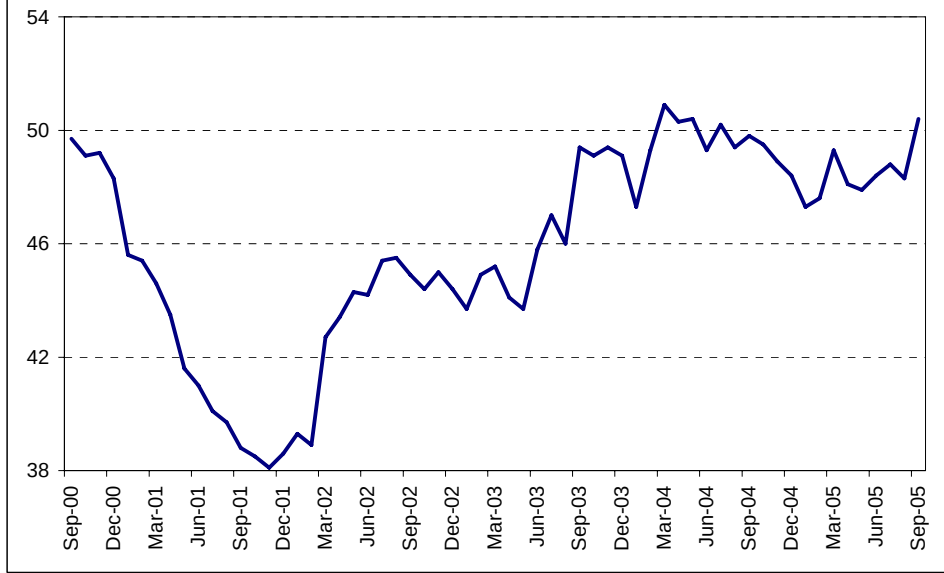
Machine Orders



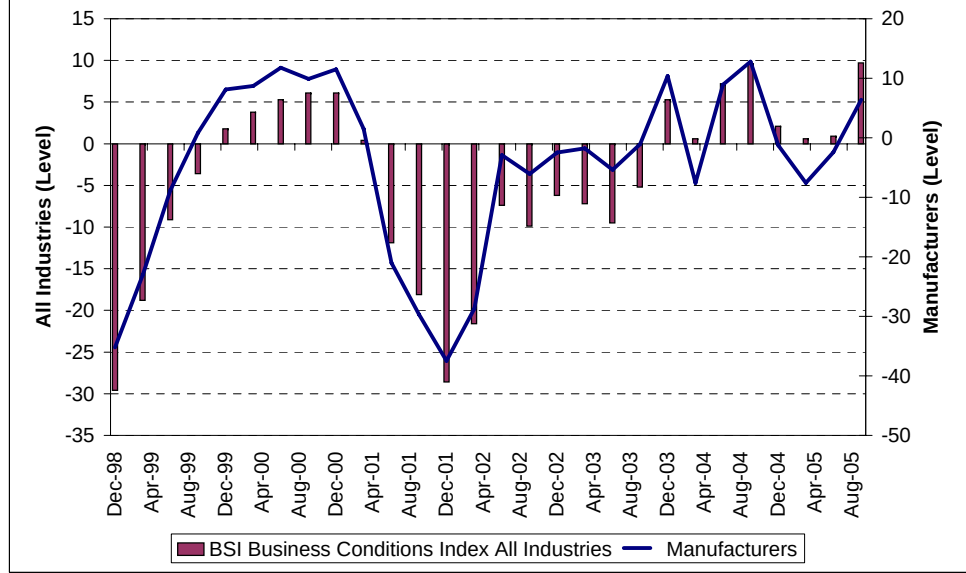
Machine Tool Orders



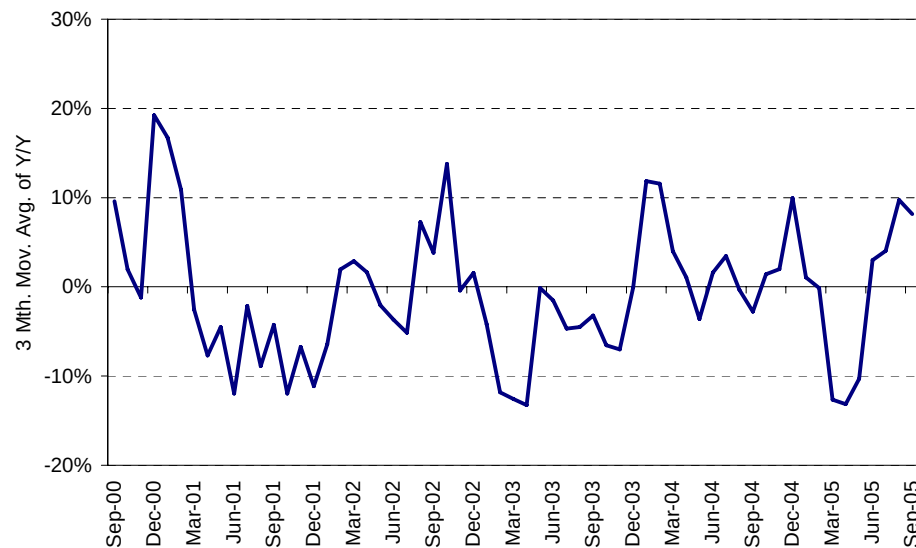
Small Business Confidence



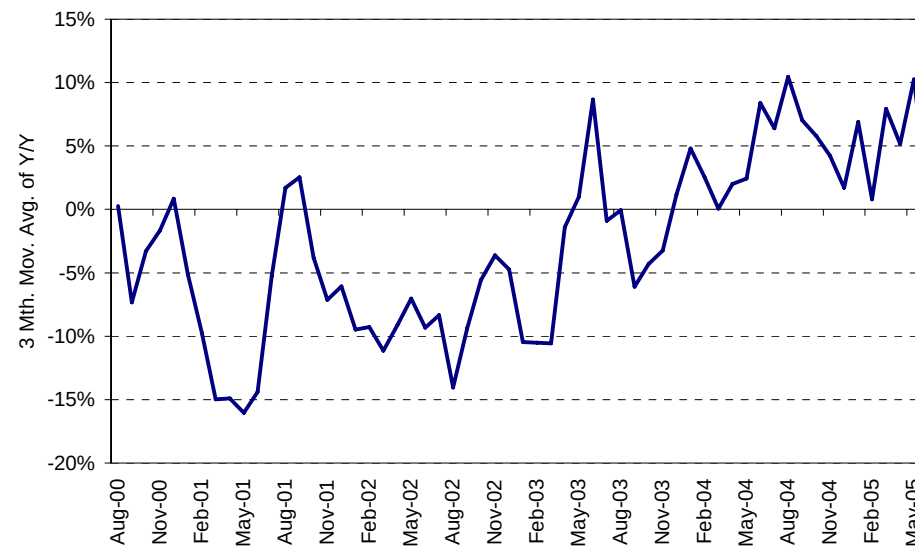
BSI Business Conditions Index



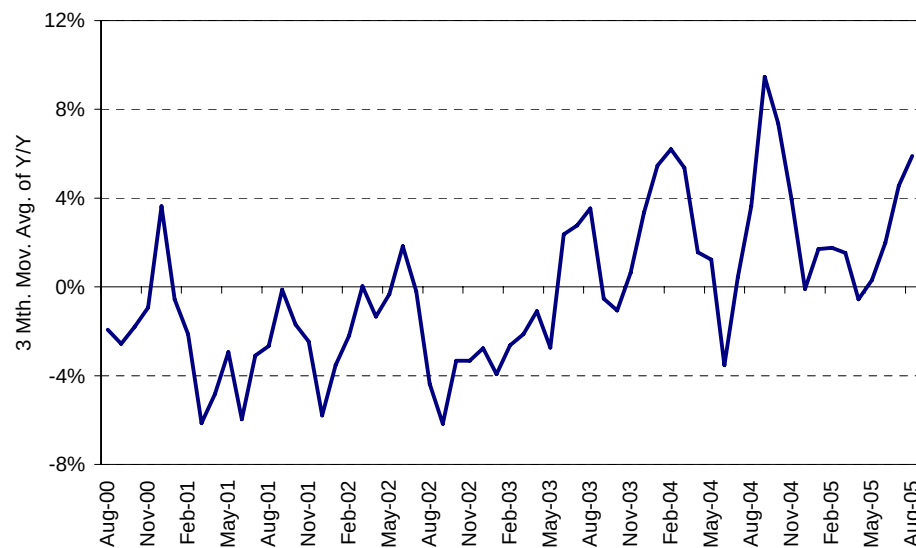
Tokyo Condominium Sales

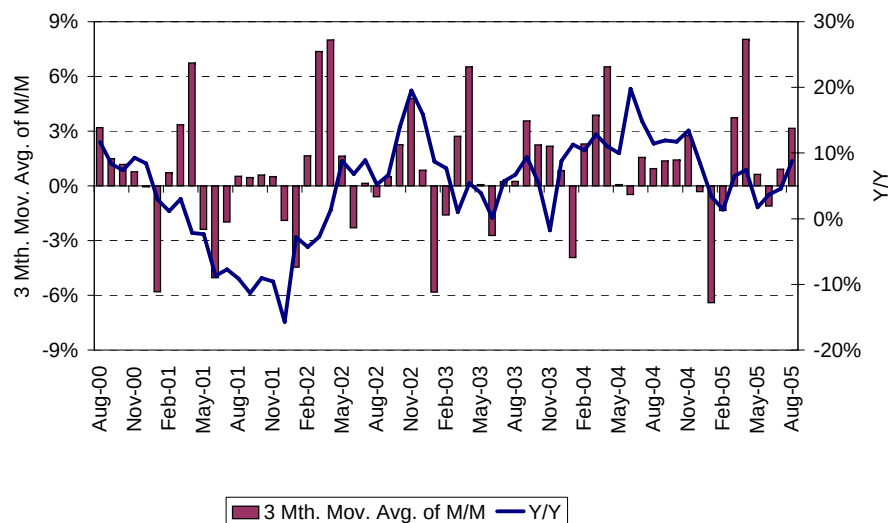
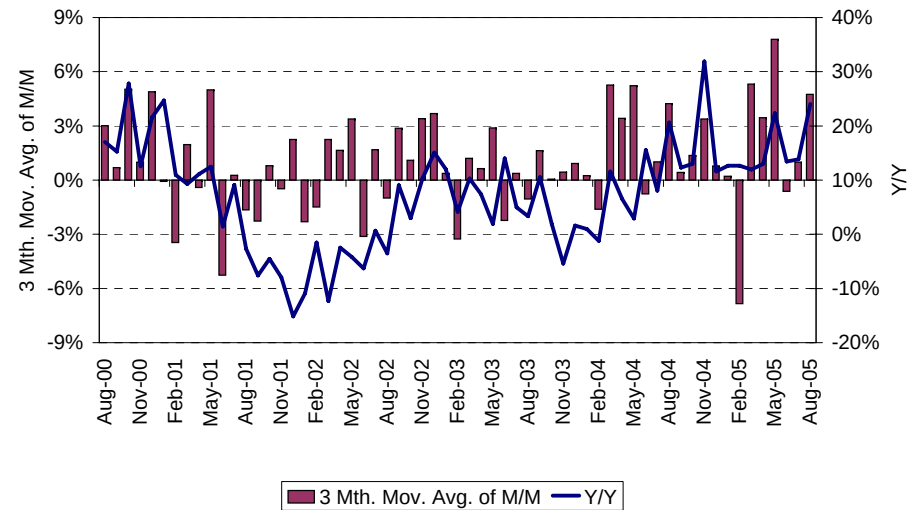
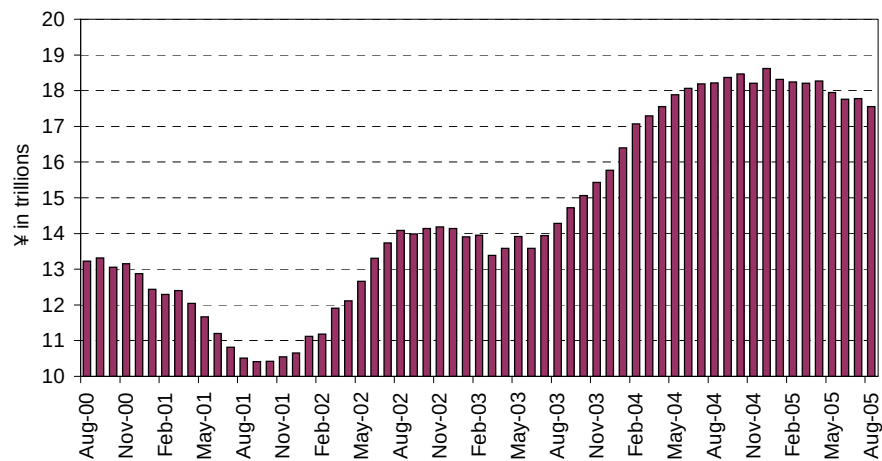
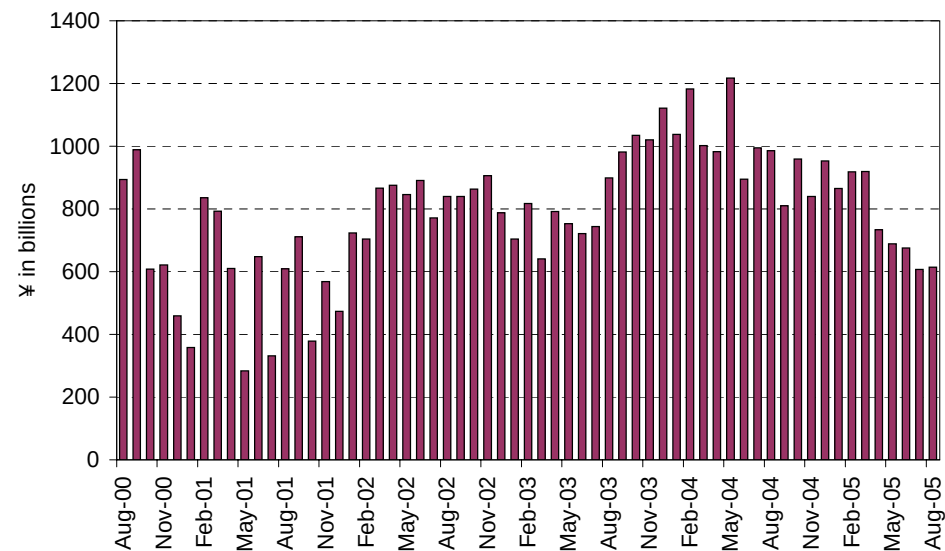


Construction Orders

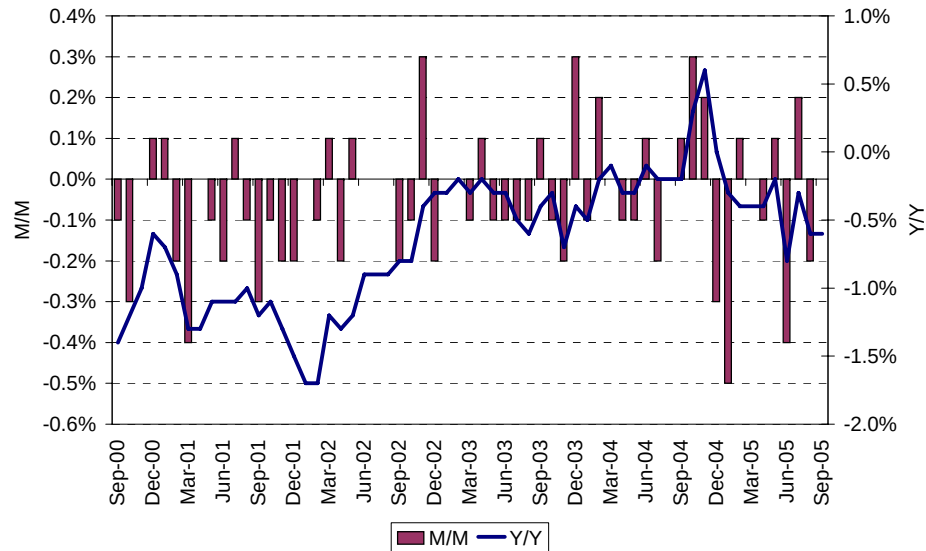


Housing Starts

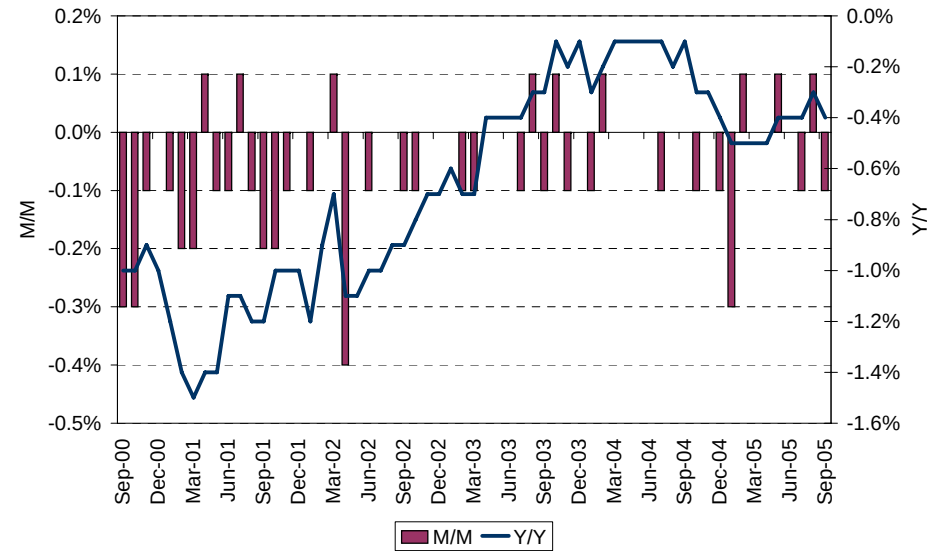


Exports**Imports**
Current Account Balance
 12 Month Rolling Total
**Adjusted Merchandise Trade Balance**

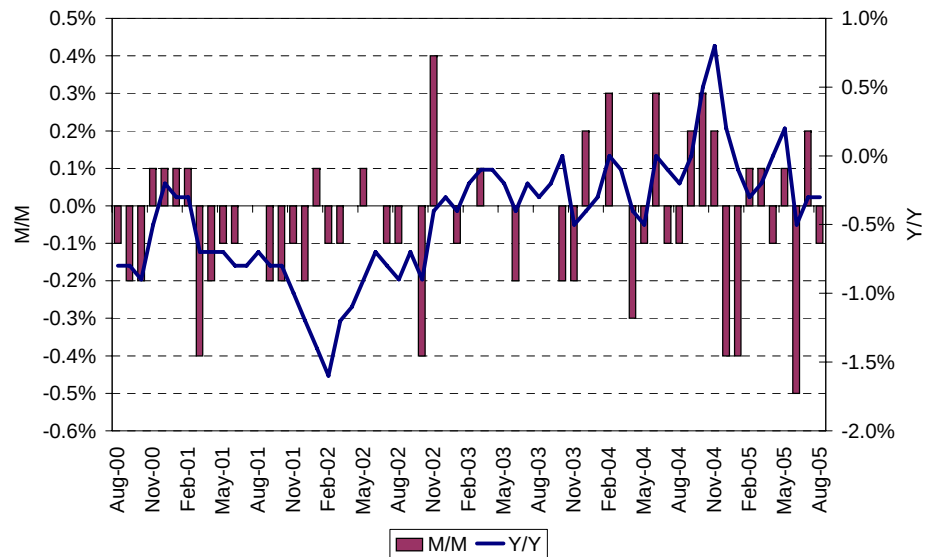
Tokyo CPI



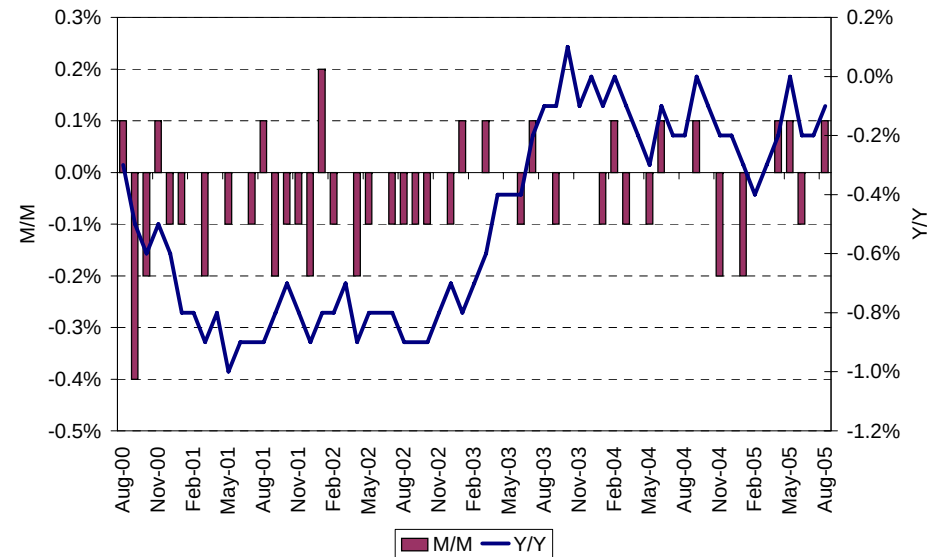
Tokyo Core CPI



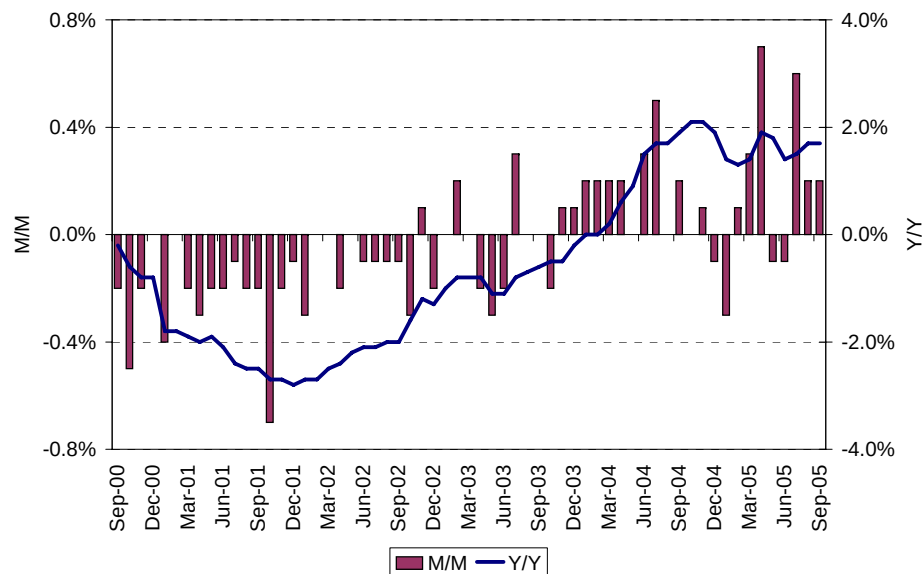
National CPI



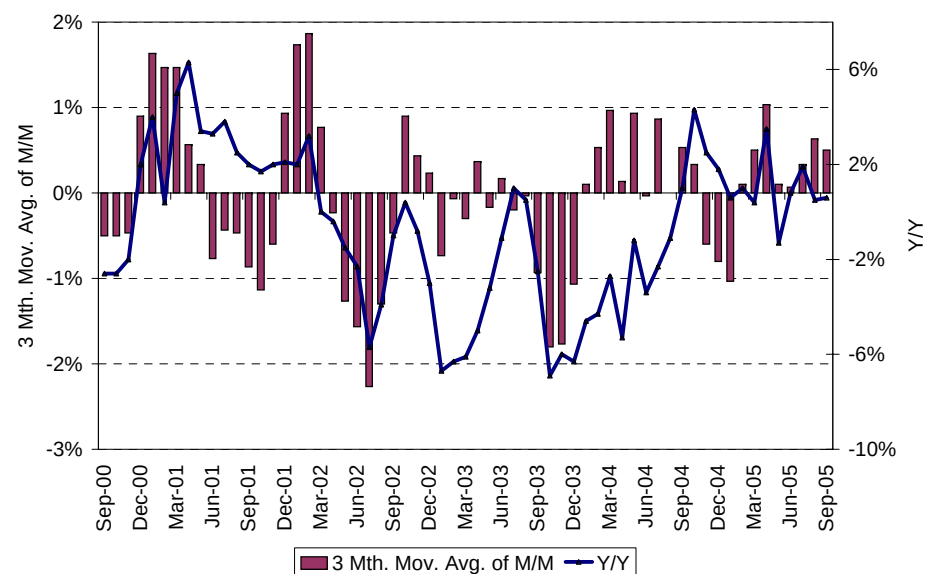
National Core CPI



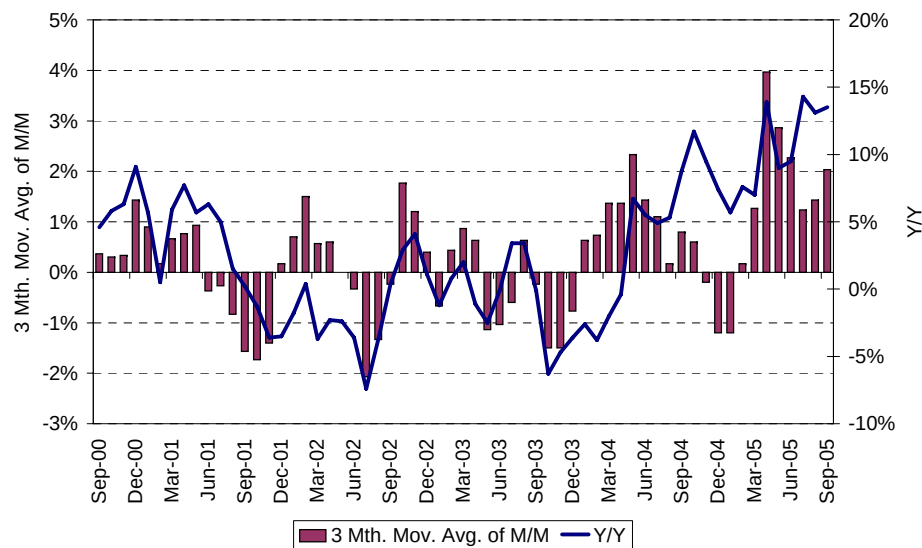
Domestic CGPI



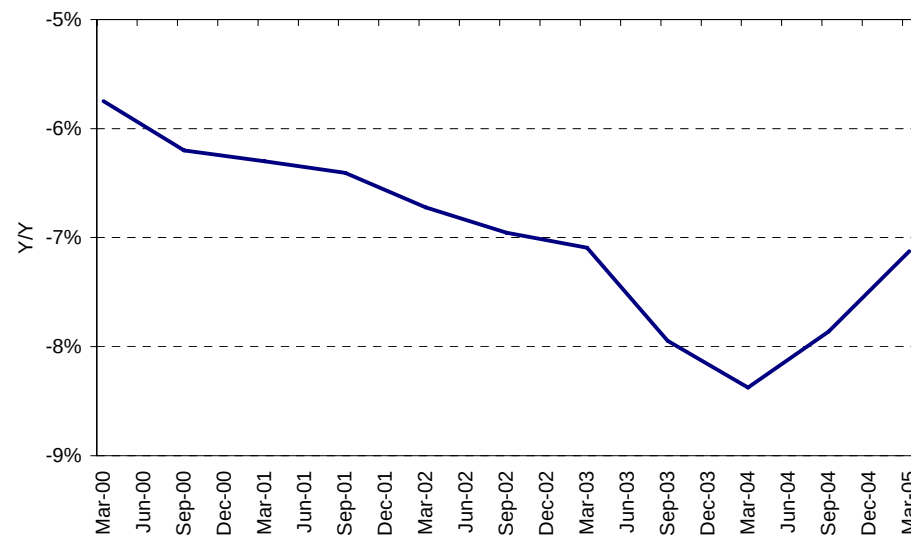
Export Prices



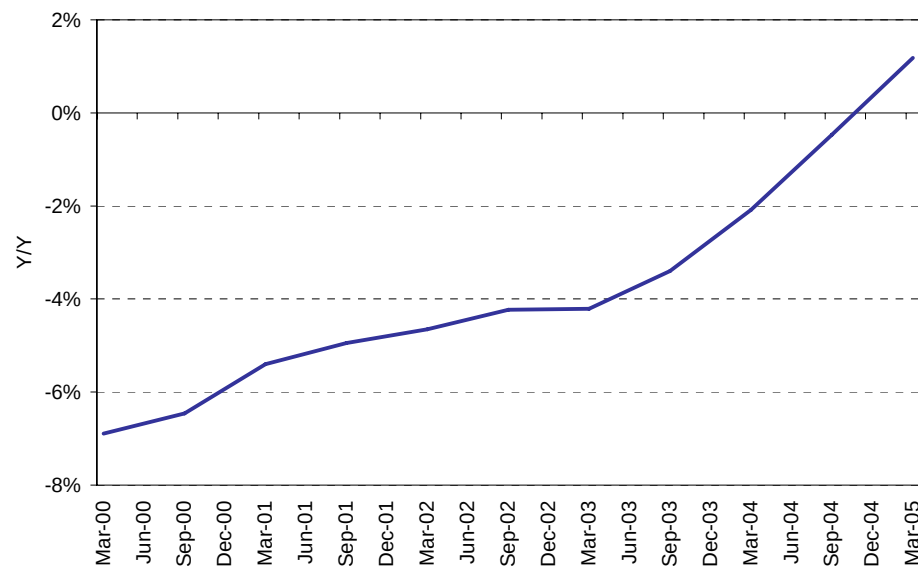
Import Prices



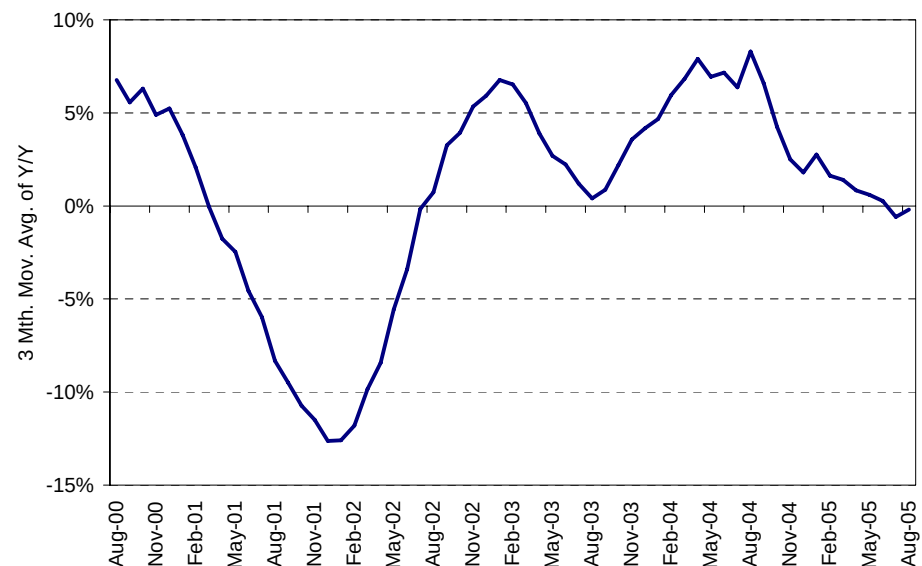
Nationwide Land Prices



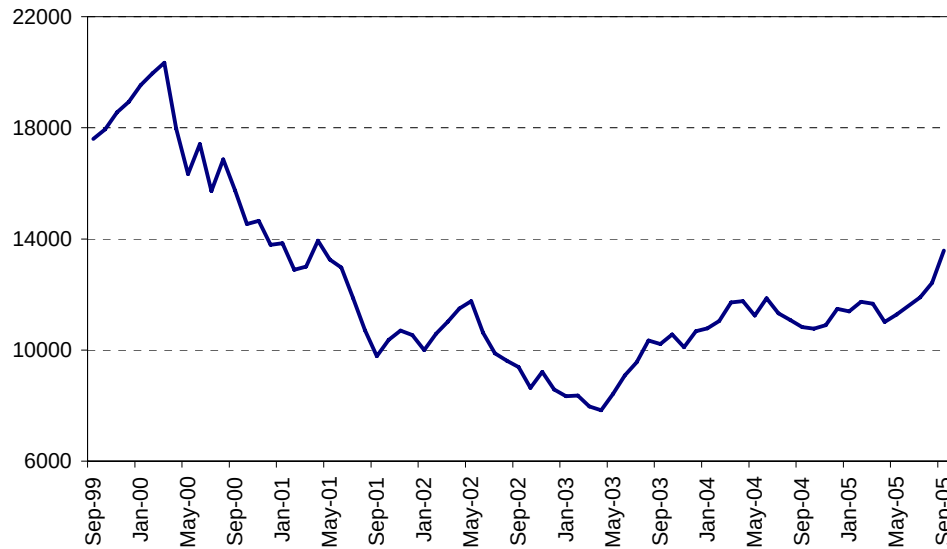
Tokyo Land Prices



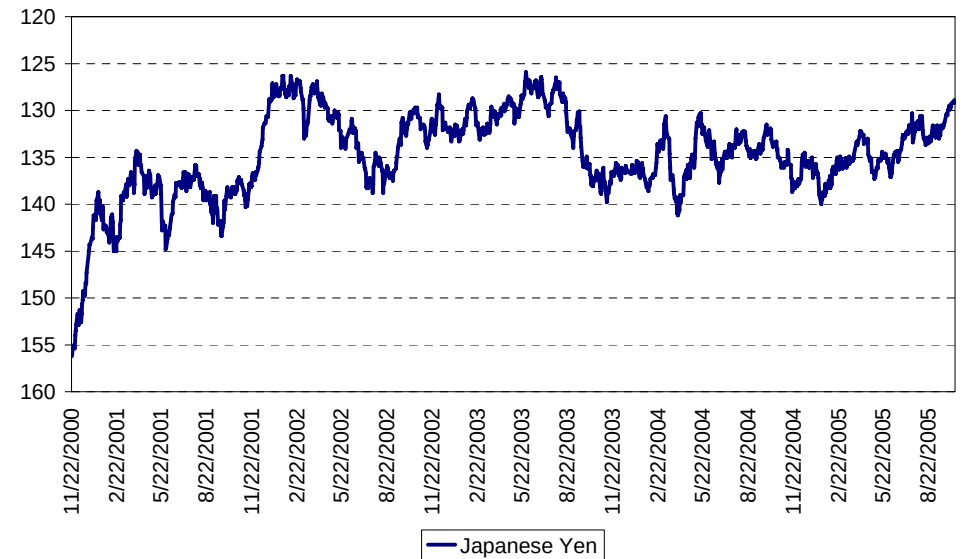
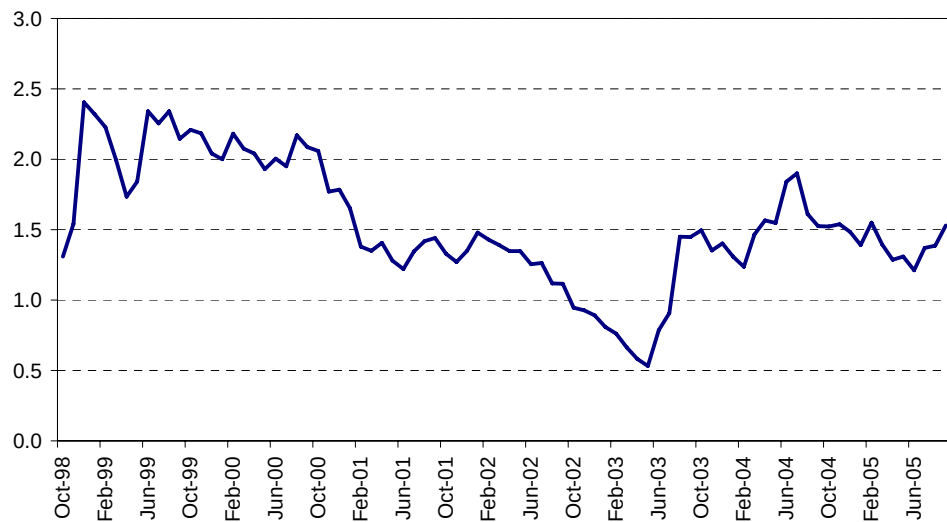
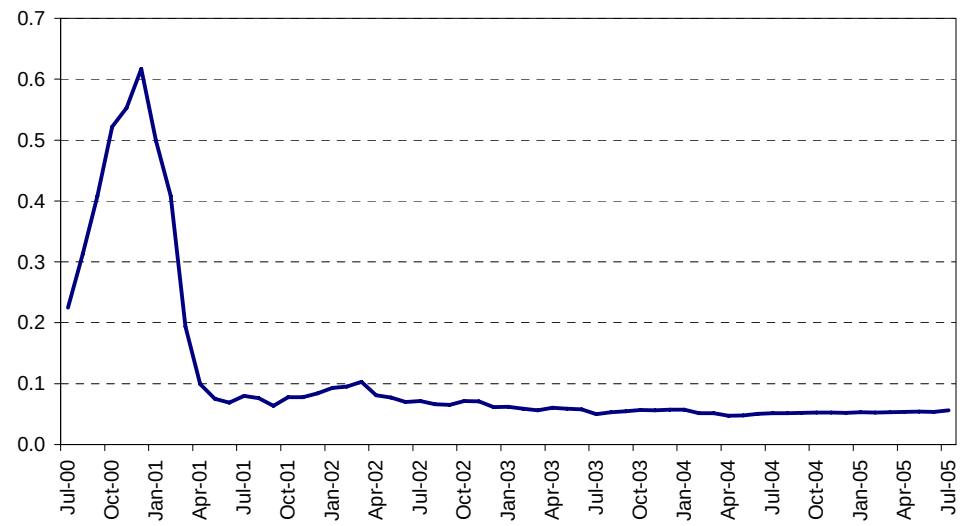
Corporate Service Prices

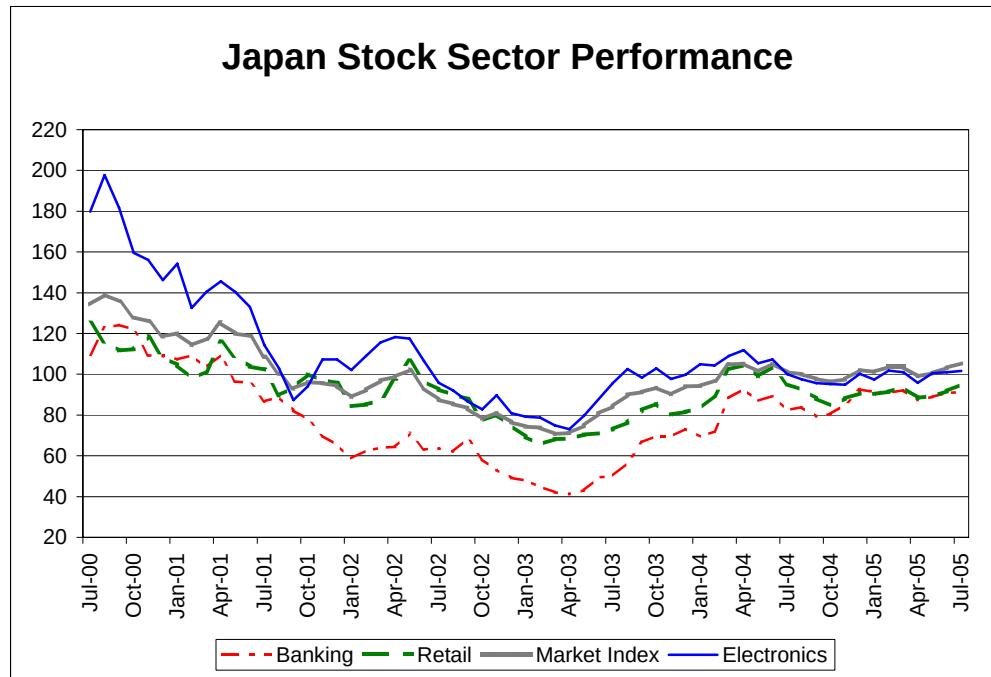


NIKKEI INDEX

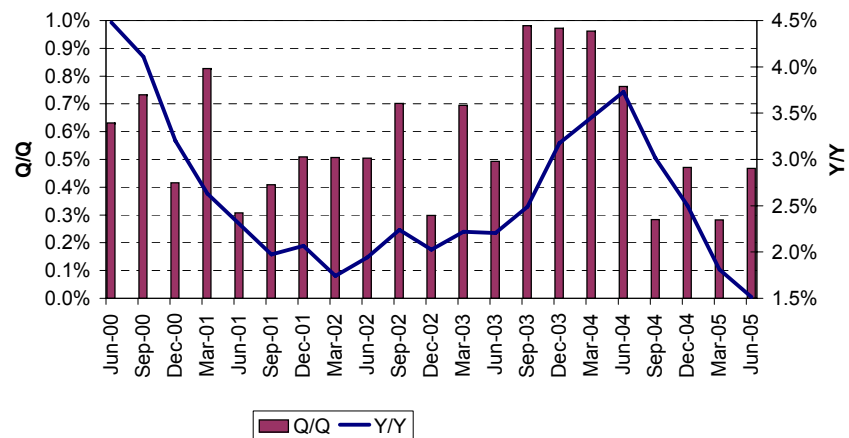


Japanese Yen (Trade-Wtd.)

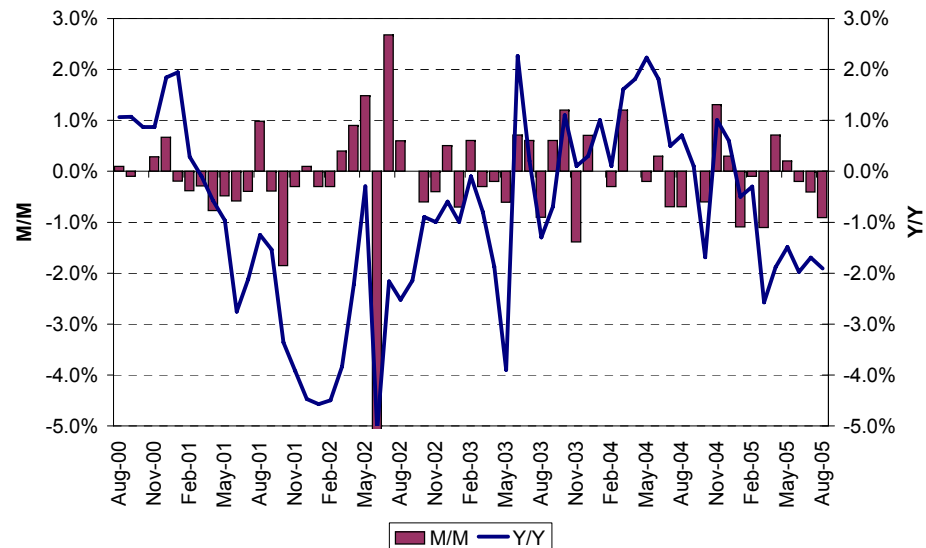
Japanese Long Term Interest Rates
10 yrJapanese Short Term Interest Rates
3 Mths.



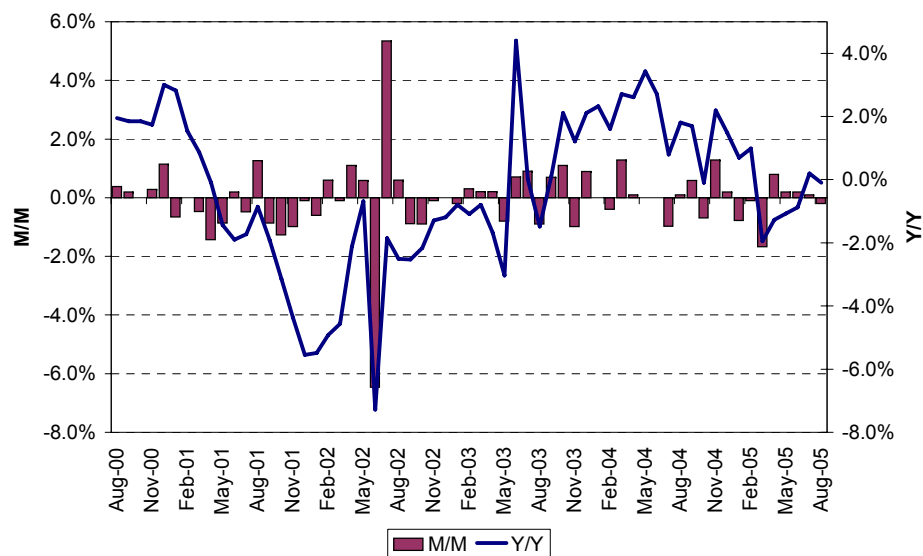
Real GDP Growth



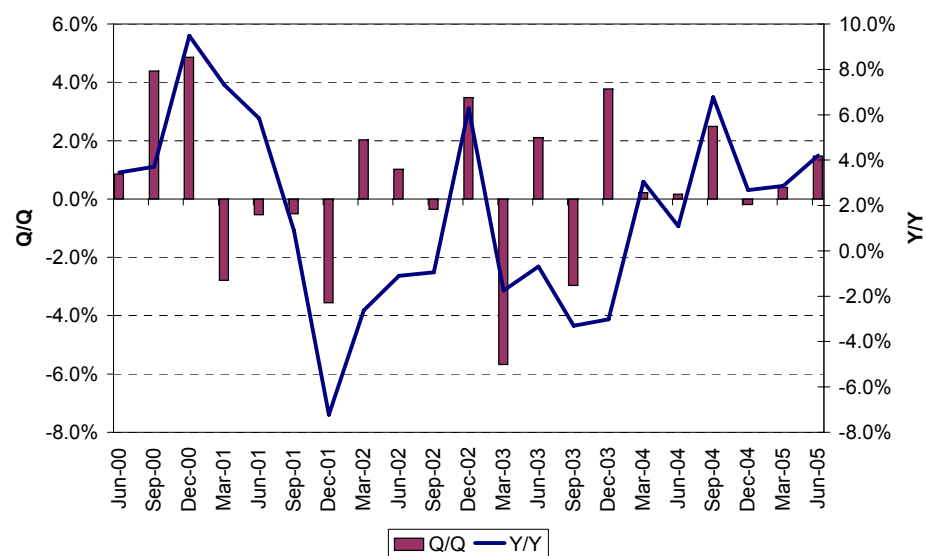
Industrial Production Growth



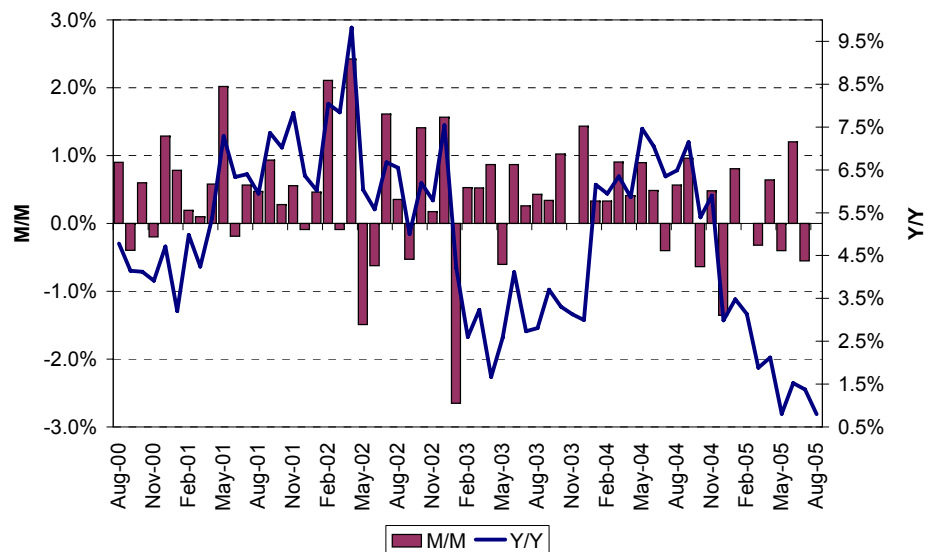
Manufacturing Production Growth



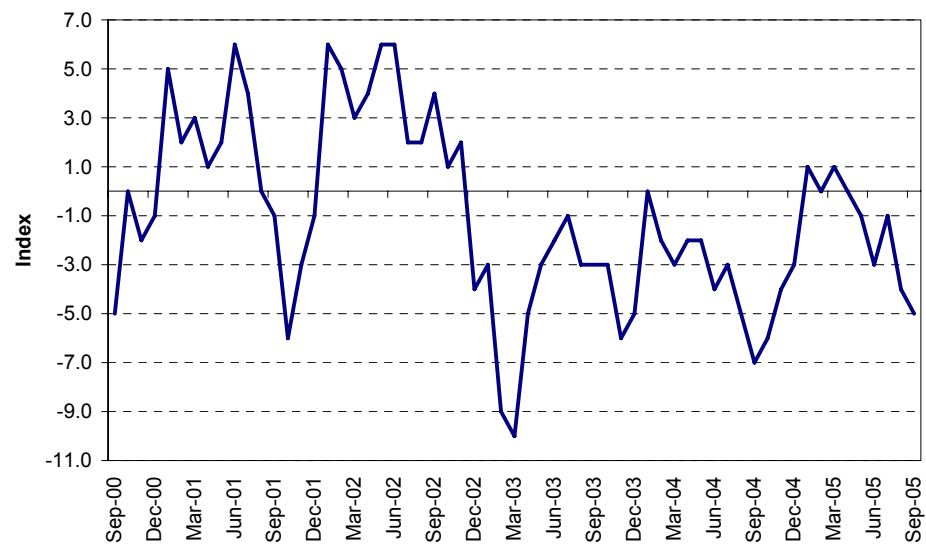
Business Investment Growth



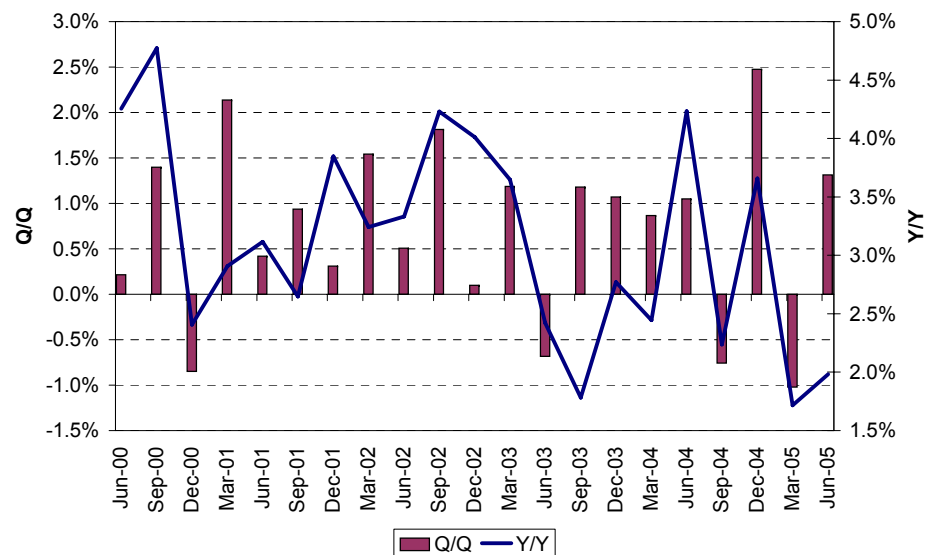
Retail Sales Growth



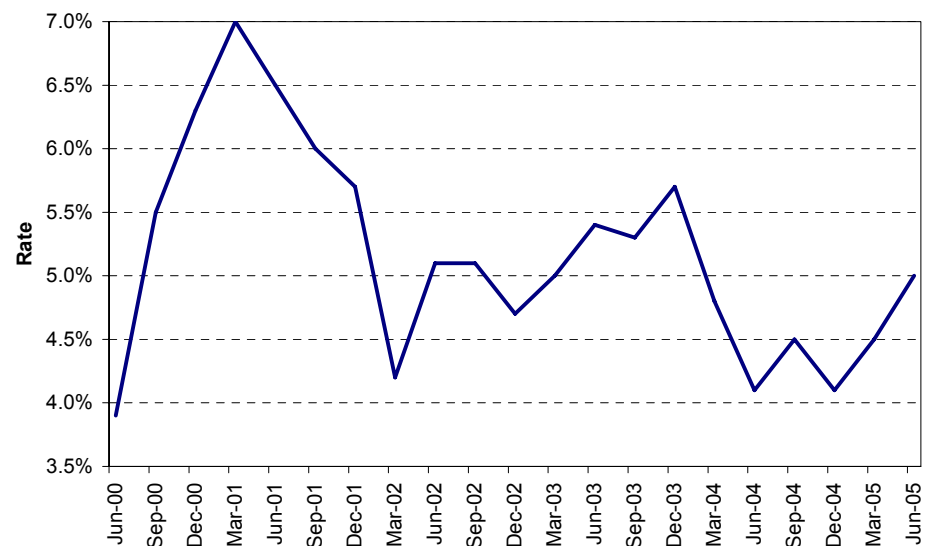
GfK Consumer Confidence



Disposable Income Growth

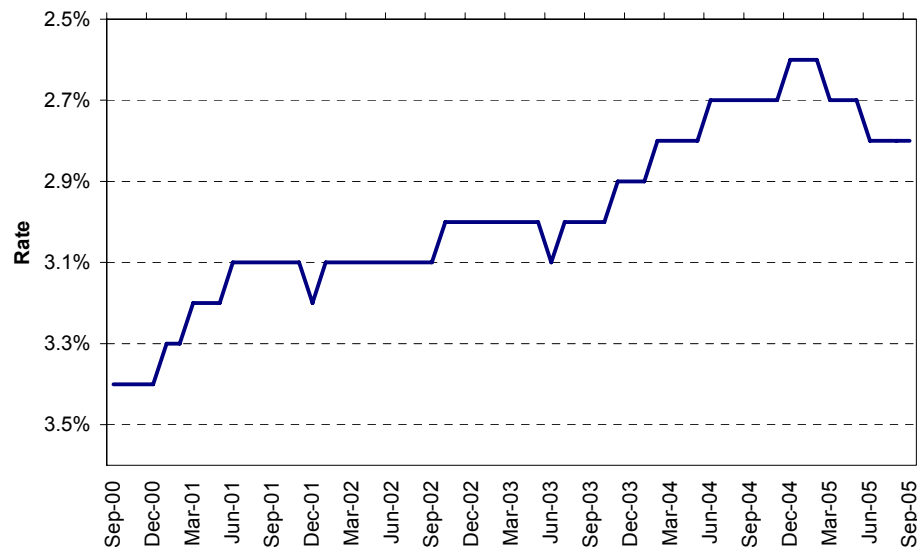


Savings Ratio

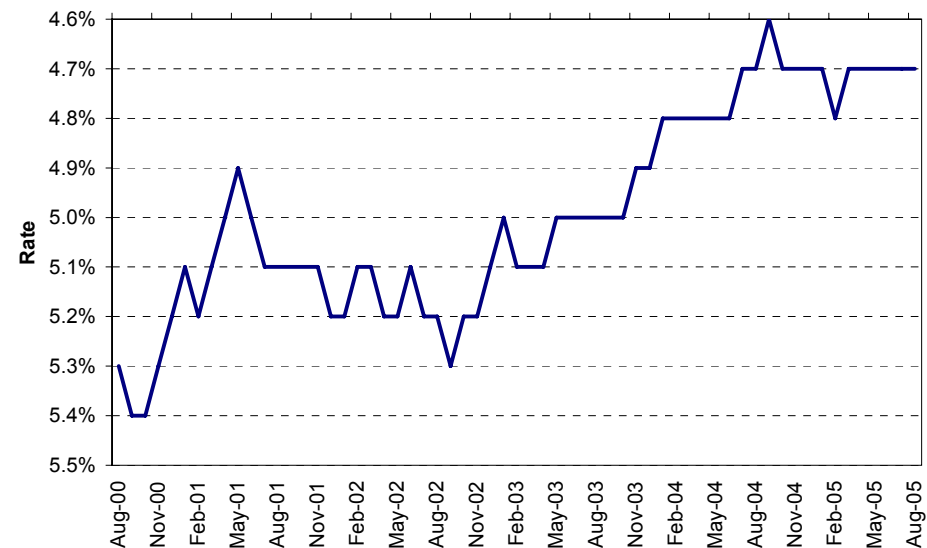


Labor

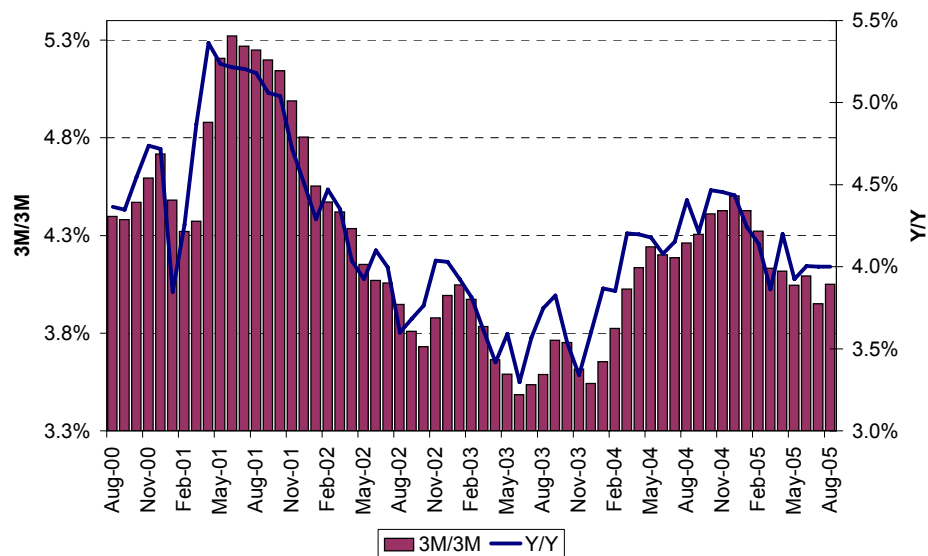
Claimant Count



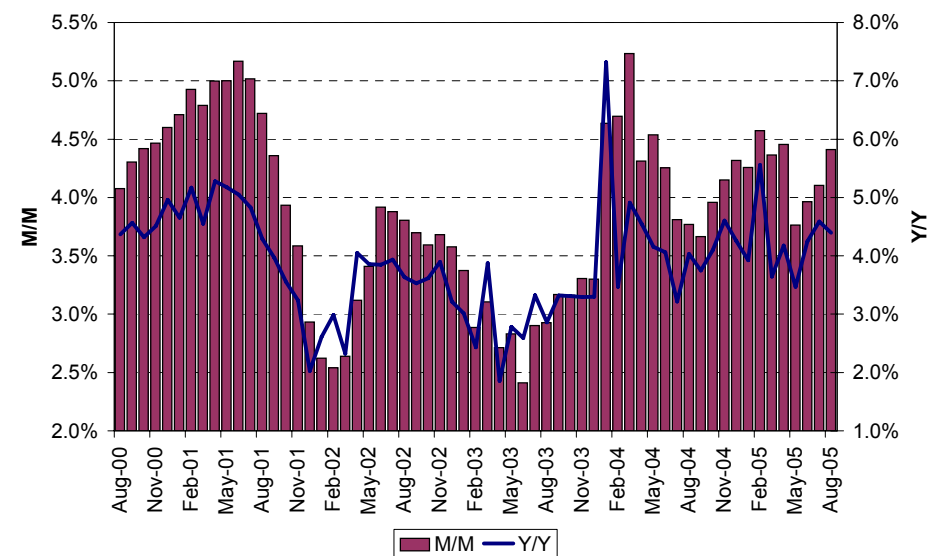
ILO Unemployment Rate

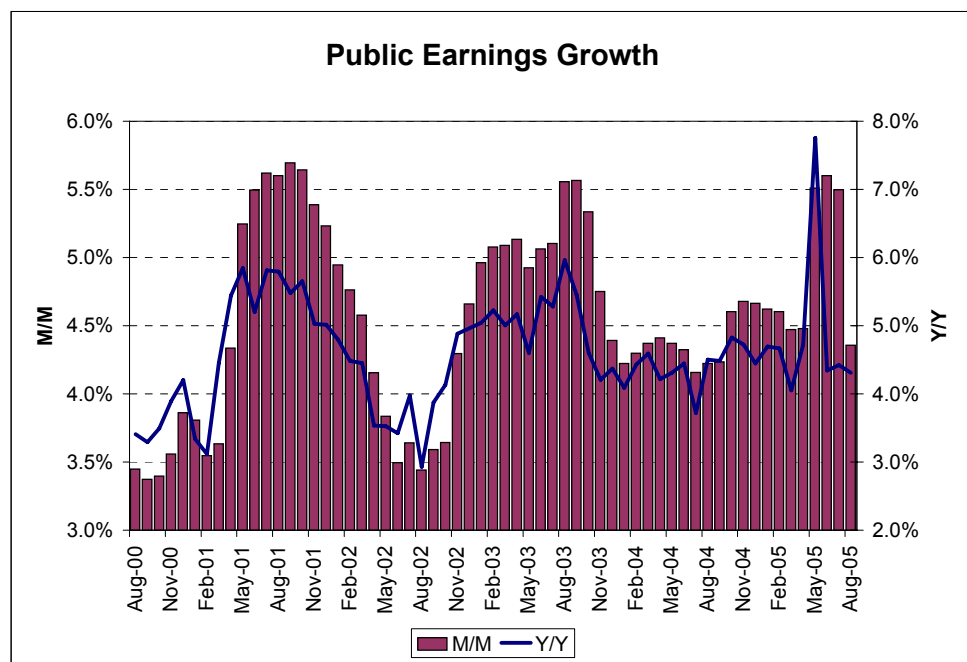


Average Earnings Growth

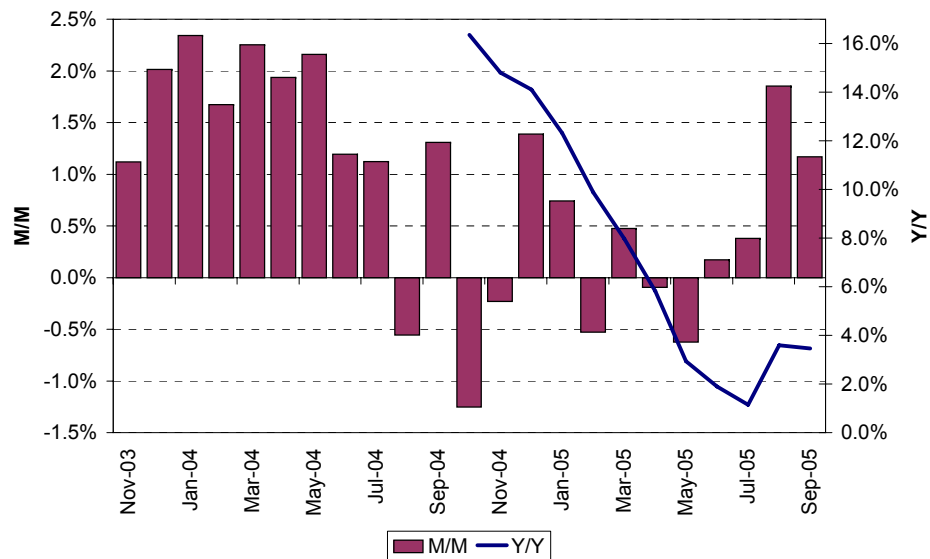


Private Earnings Growth

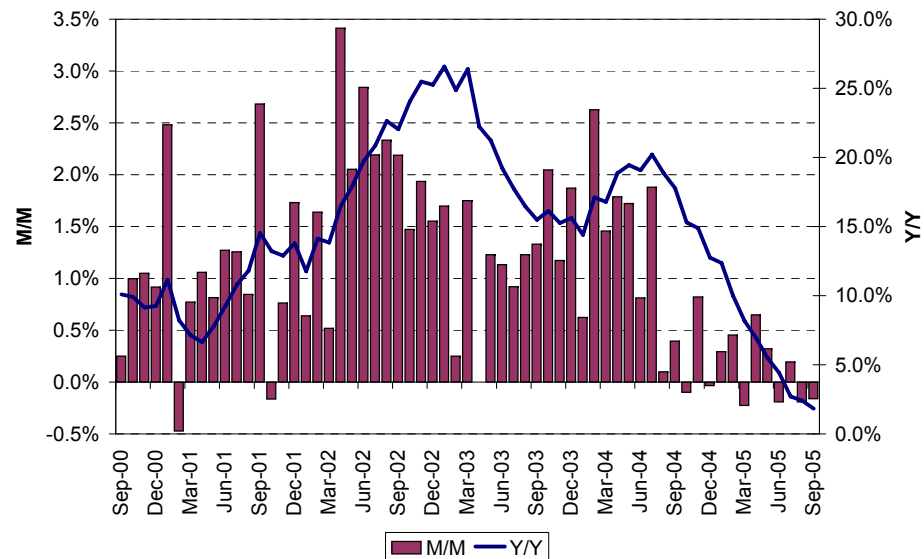




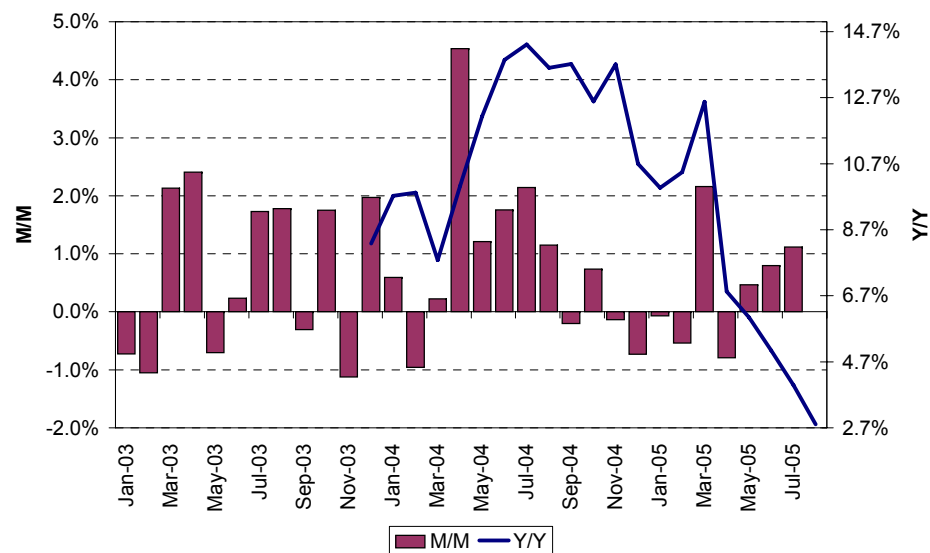
HBOS House Price Survey

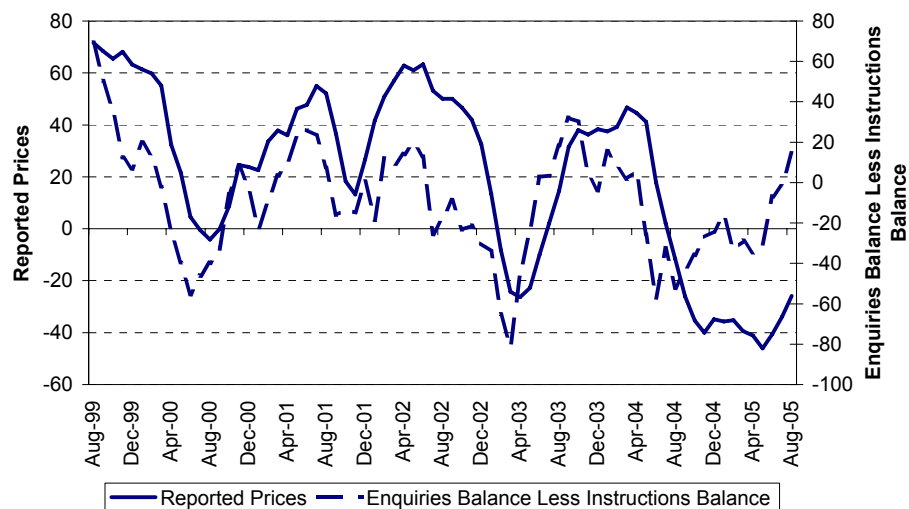
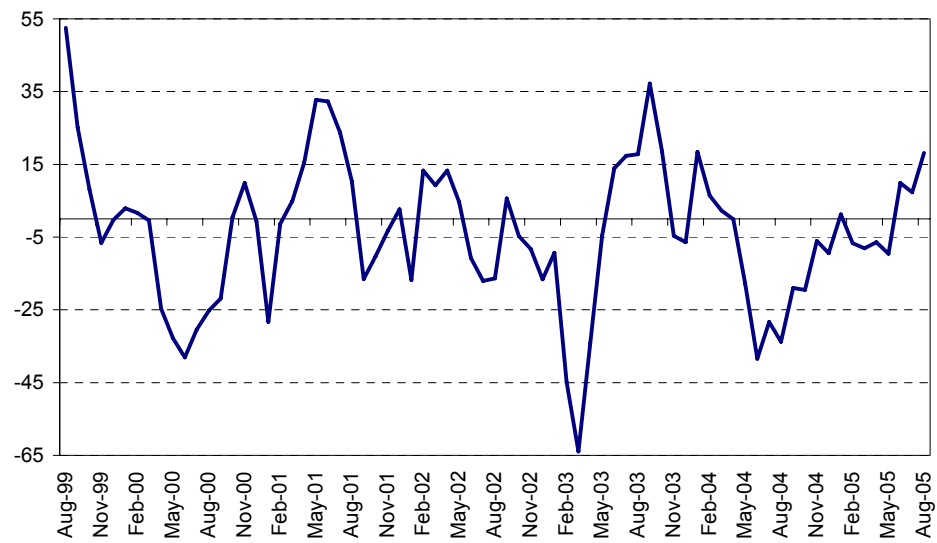
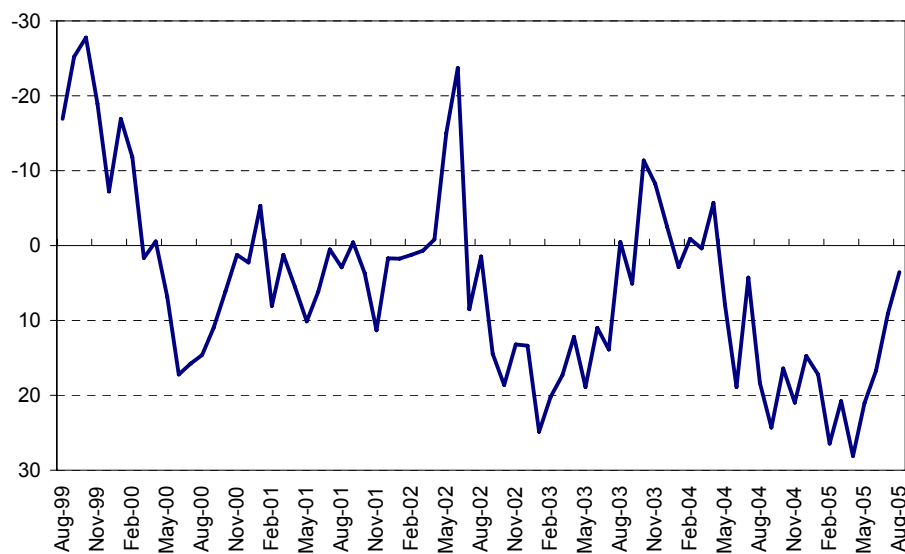
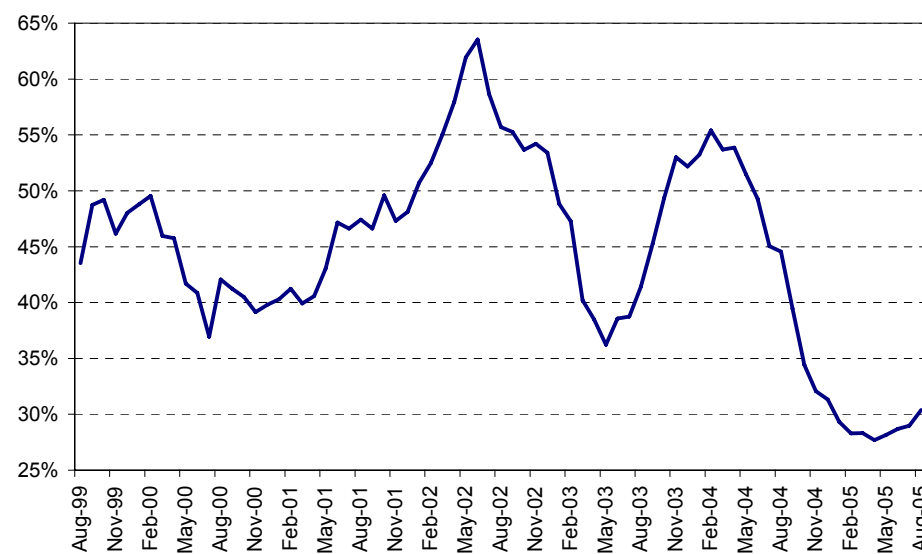


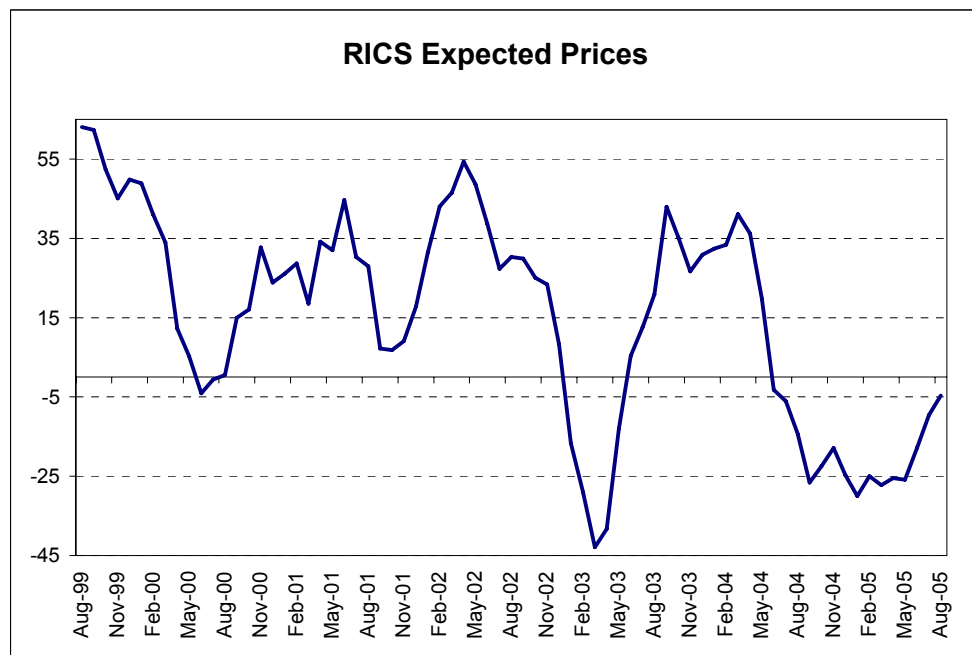
Nationwide House Price Survey



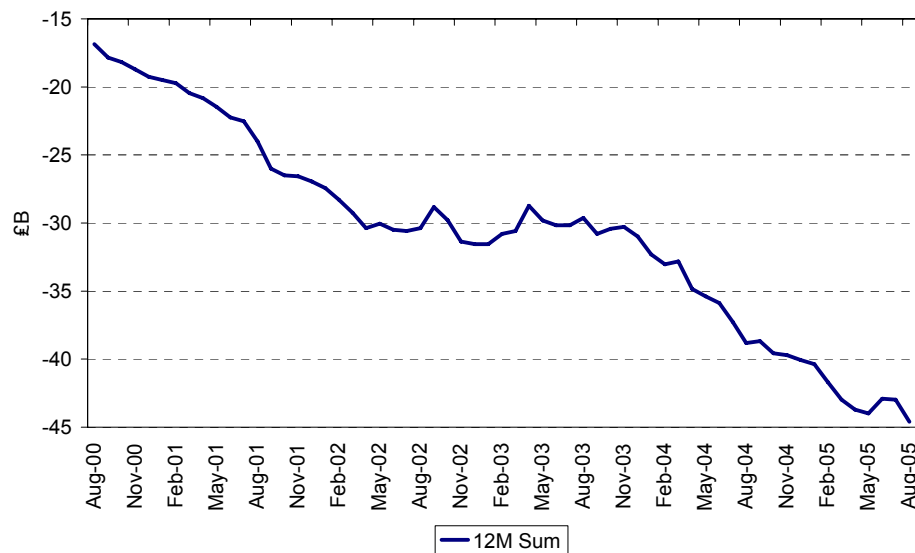
ODPM House Price Survey



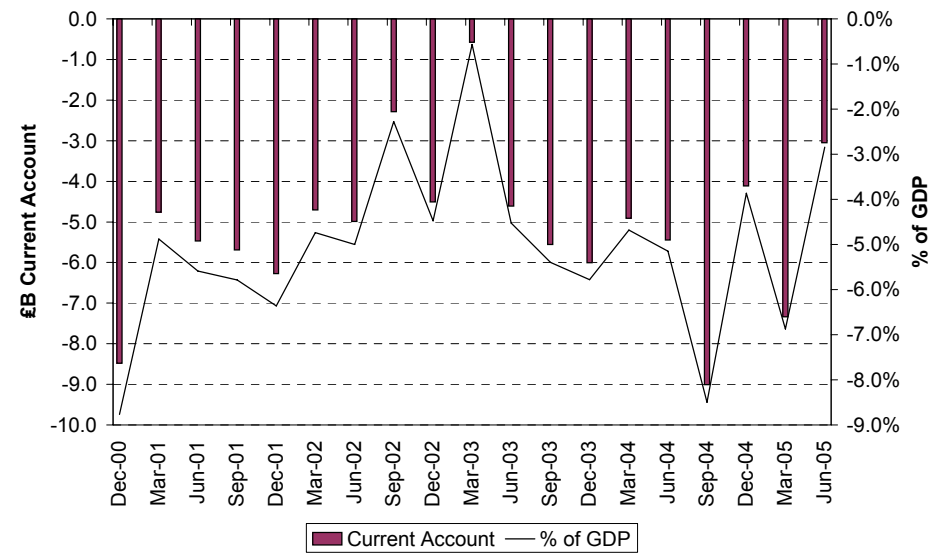
**RICS Reported Prices versus Enquiries Balance
Less Instructions Balance****RICS Reported Enquiries****RICS Instructions To Sell Balance****RICS Sales to Stock Ratio**



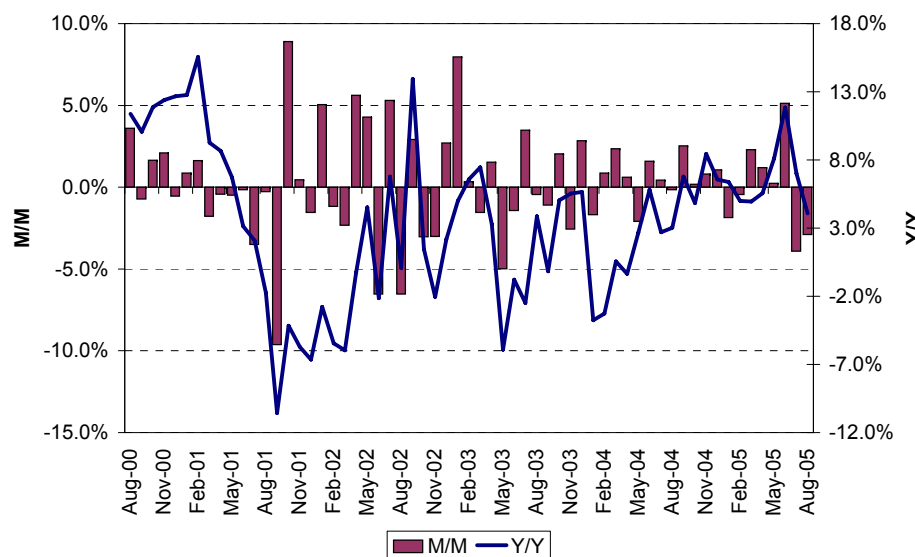
Trade Balance



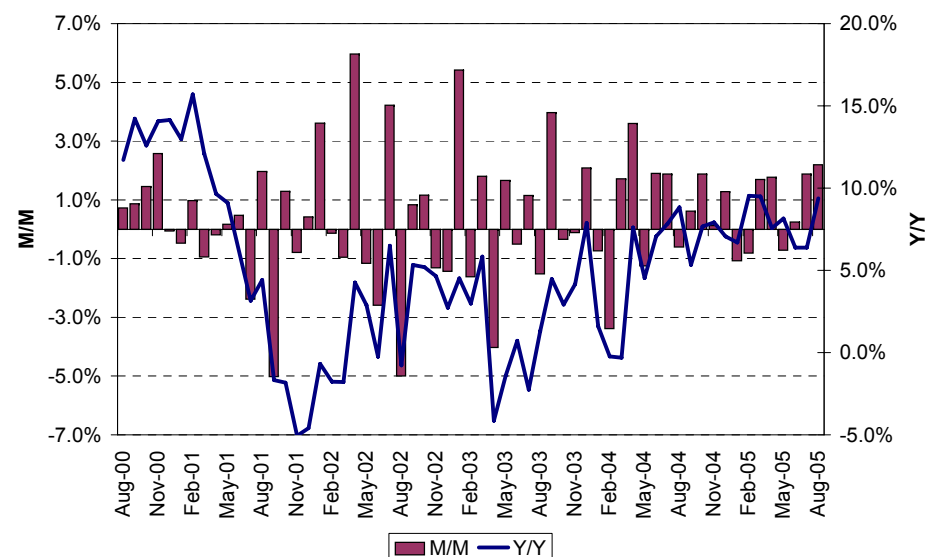
Quarterly Current Account

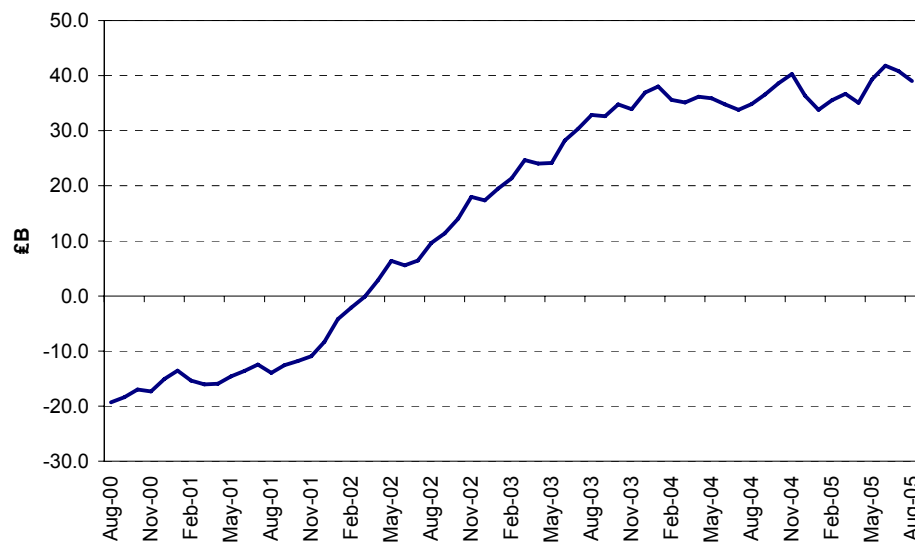
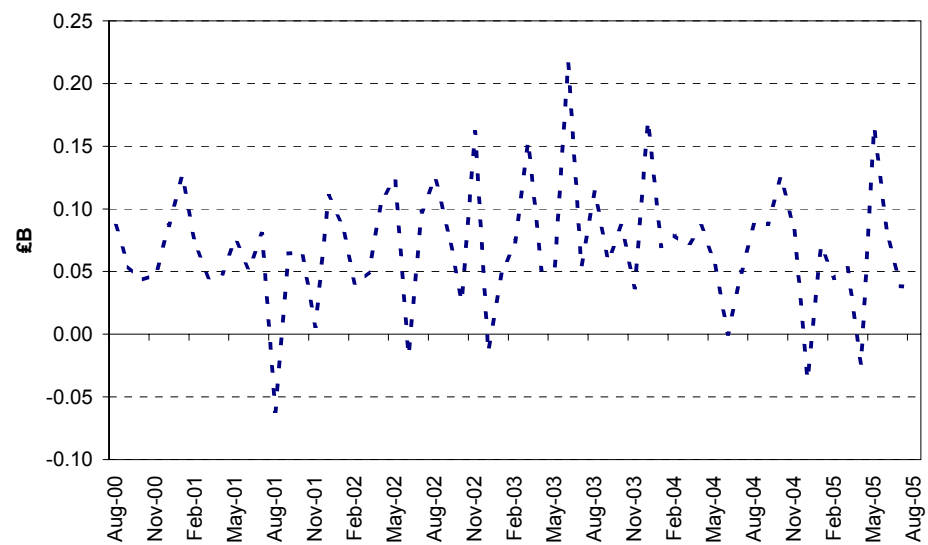
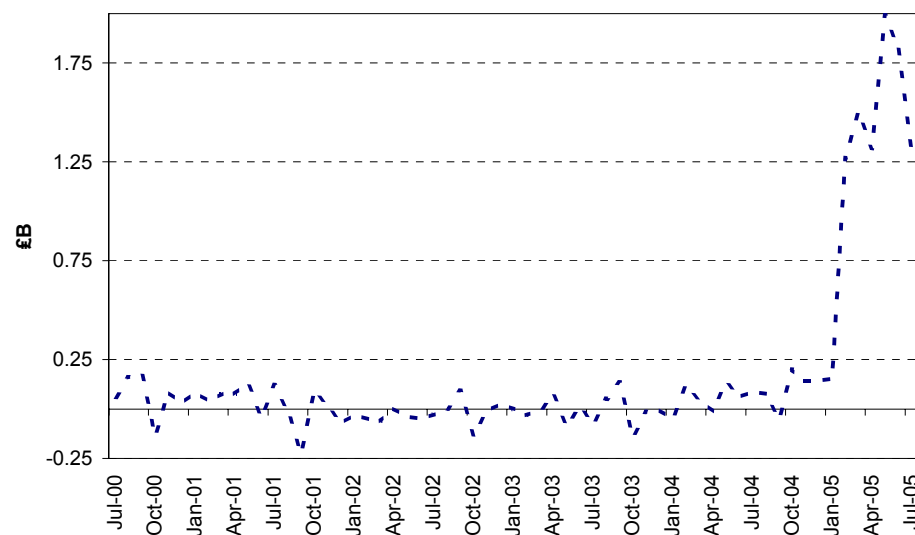


Export Growth



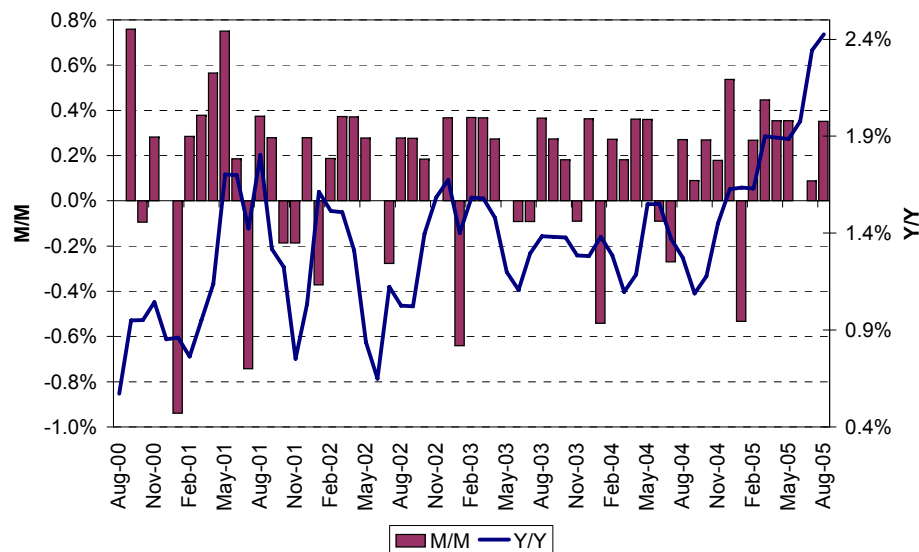
Import Growth



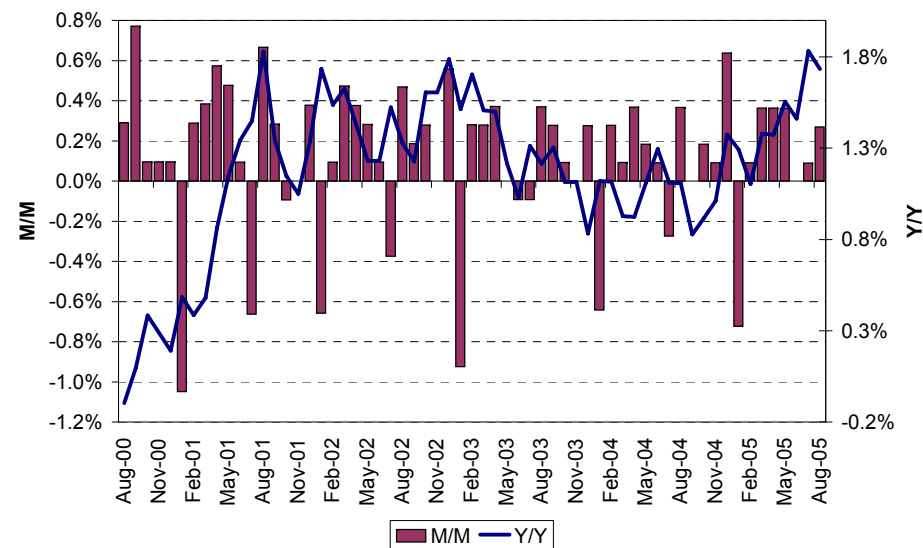
Fiscal**Public Net Borrowing (Trailing Twelve Months)****Expenditures****Revenues**

Prices

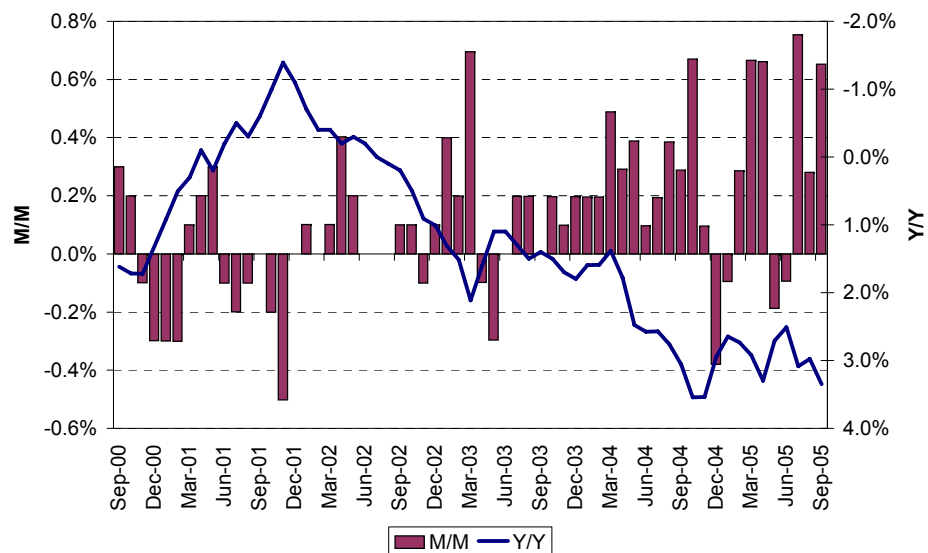
CPI



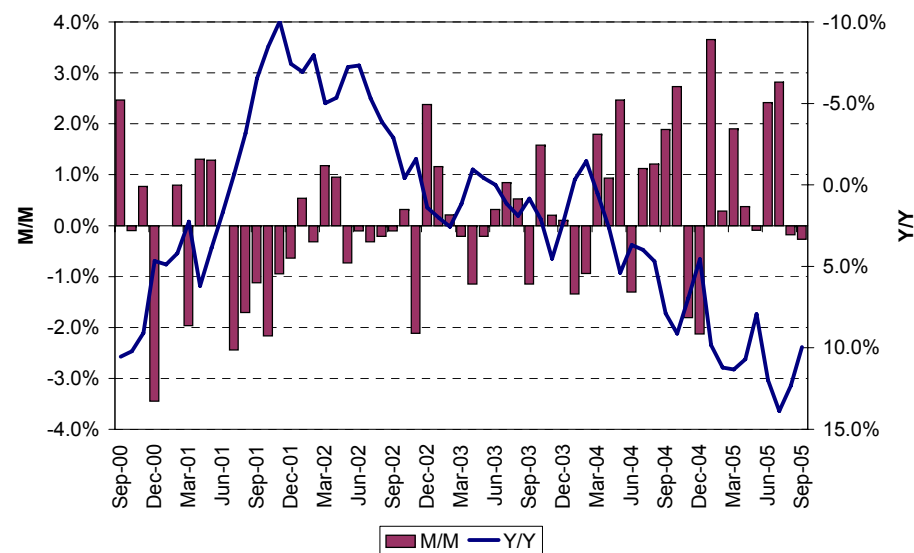
Core CPI

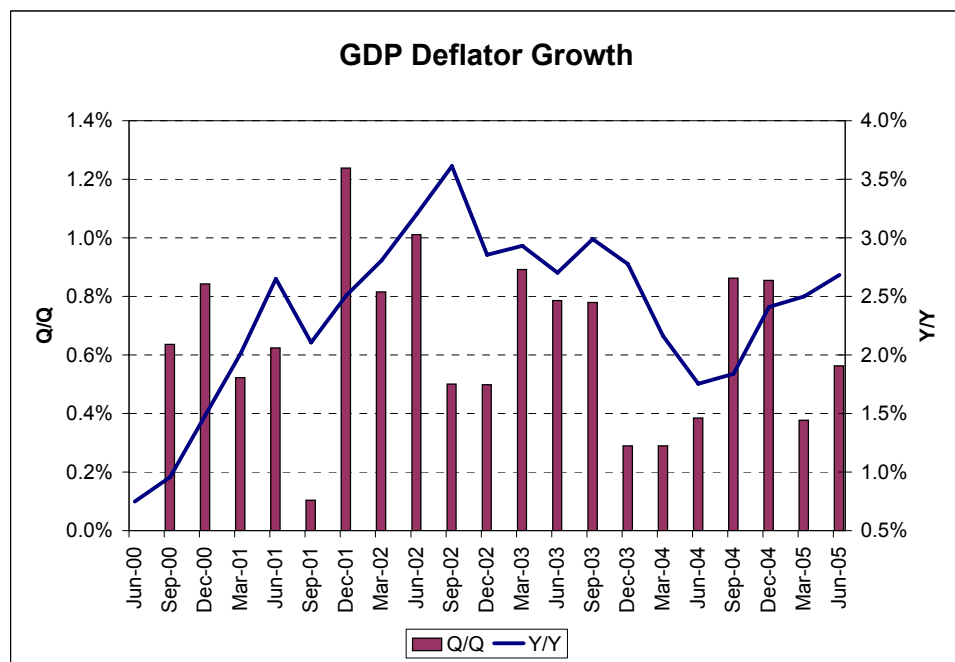


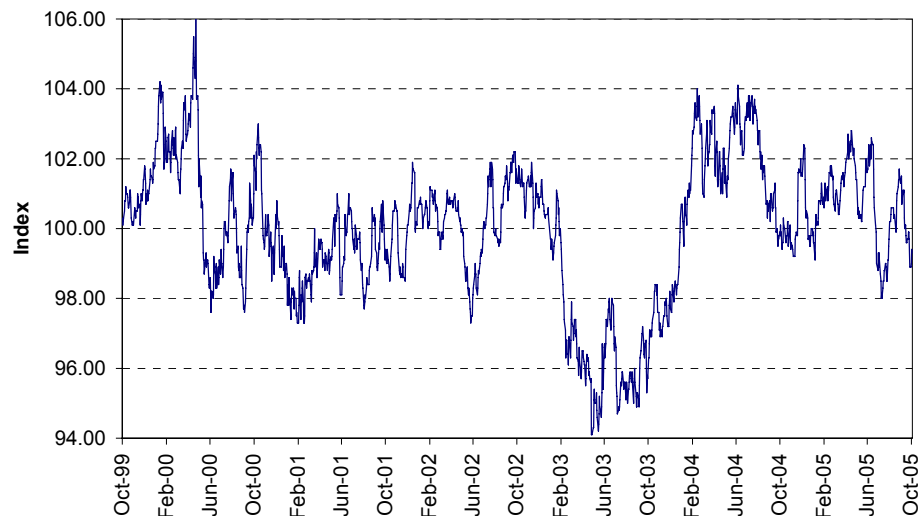
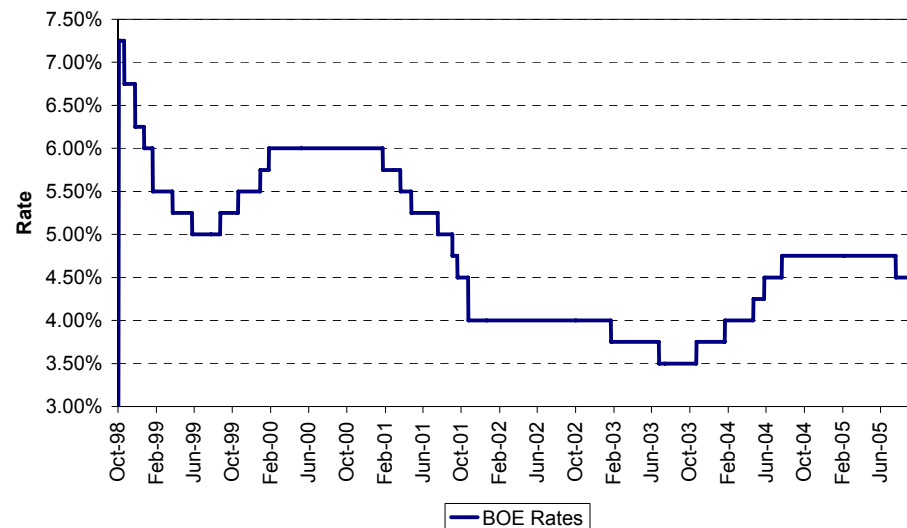
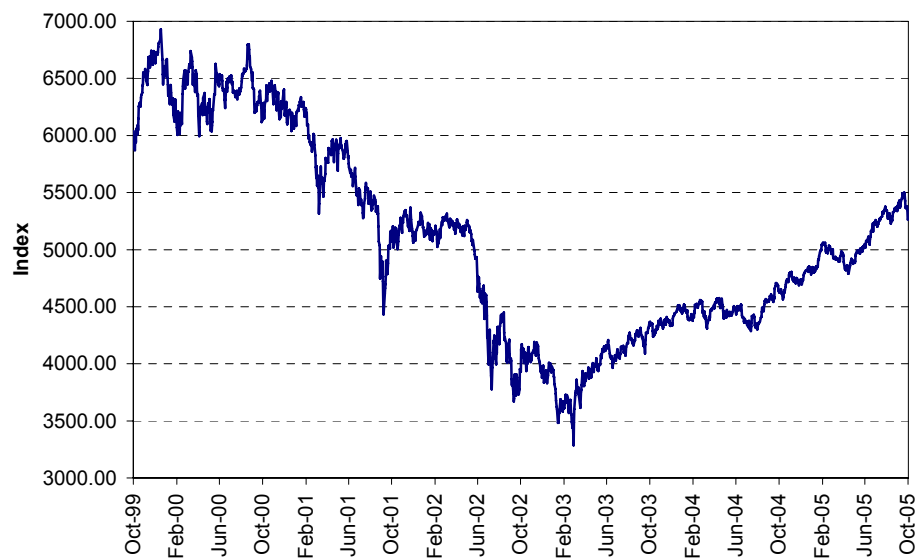
Producer Prices Output Growth

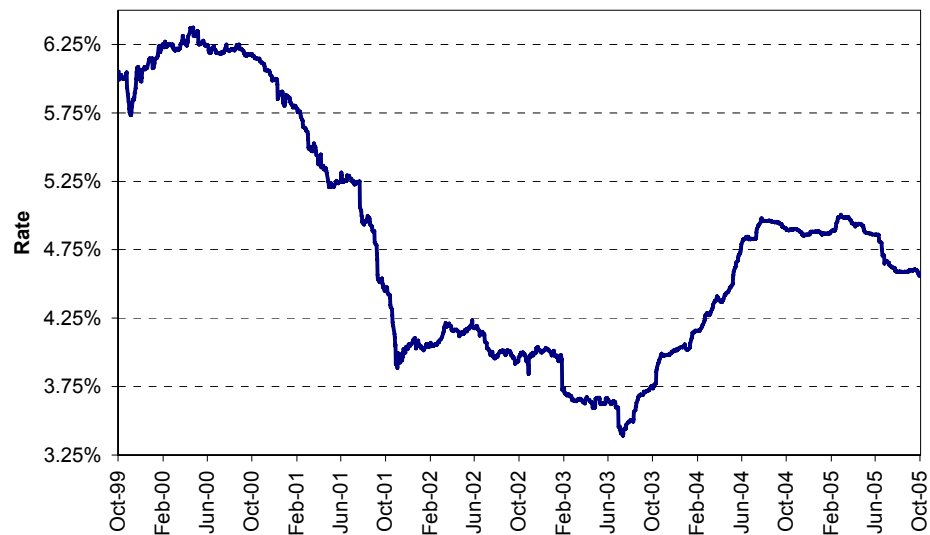
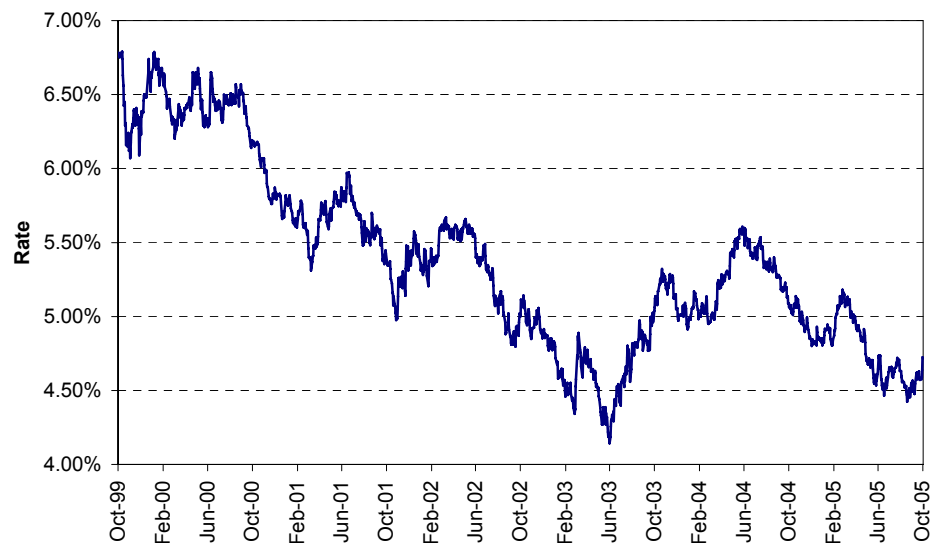
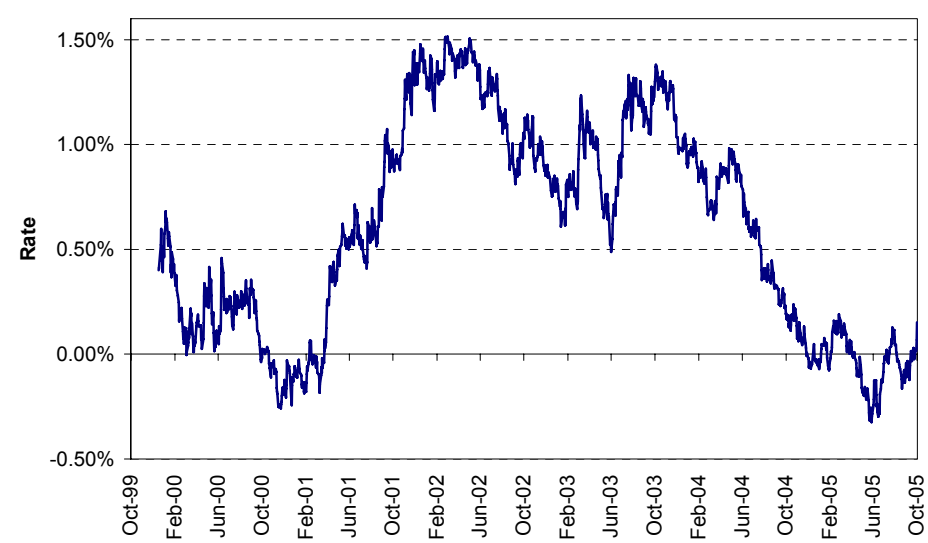


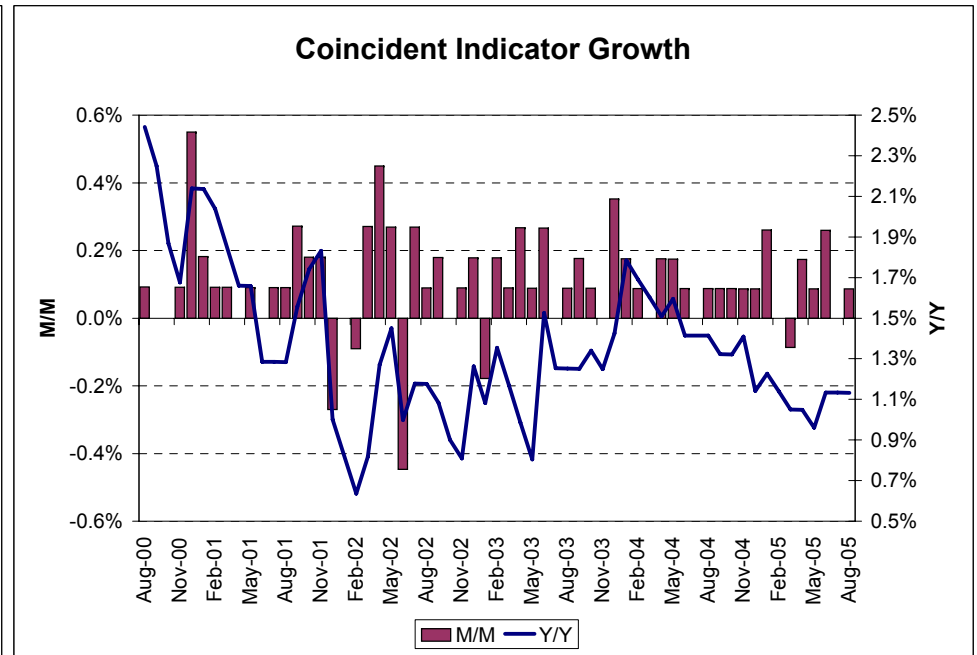
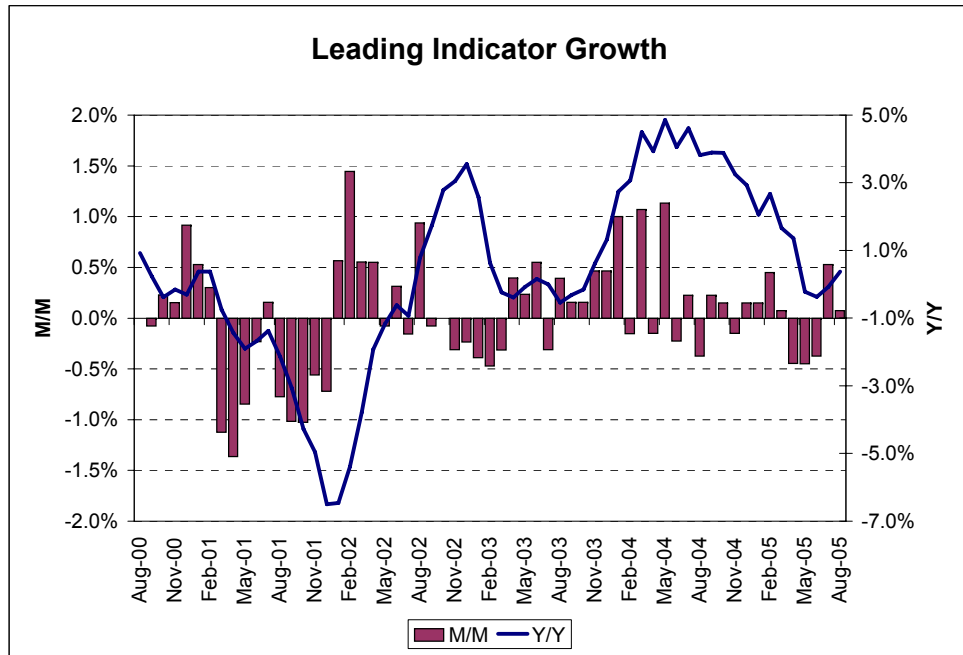
Producer Prices Input Growth

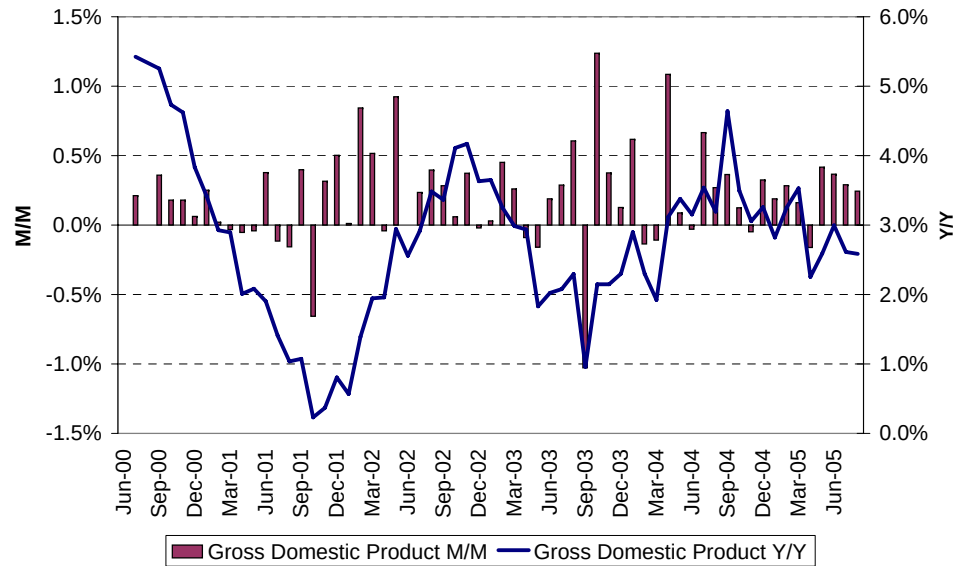
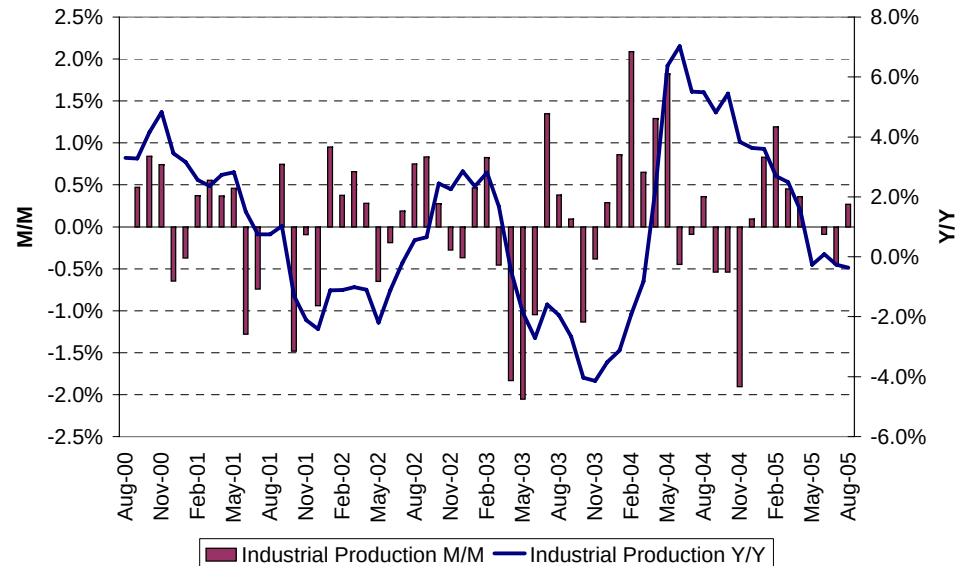
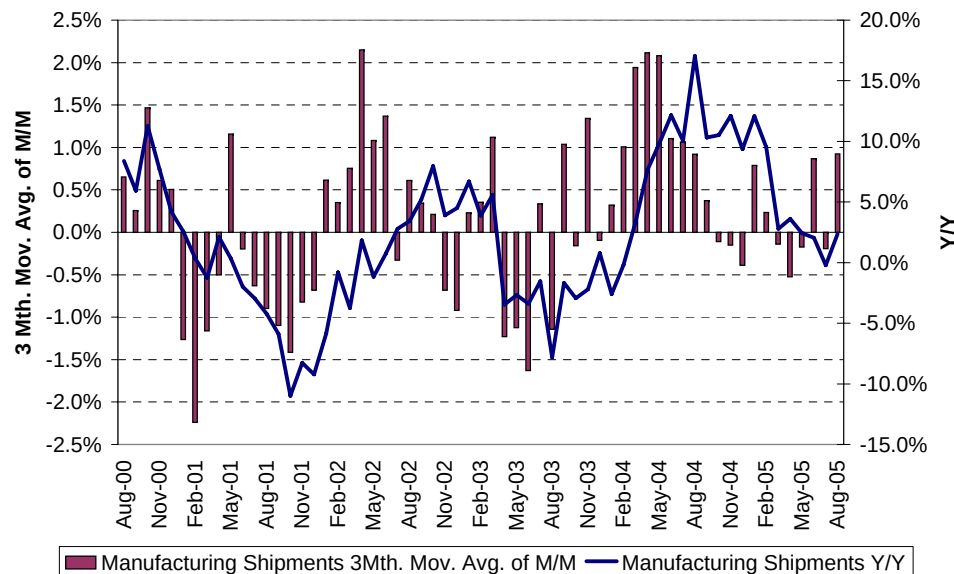
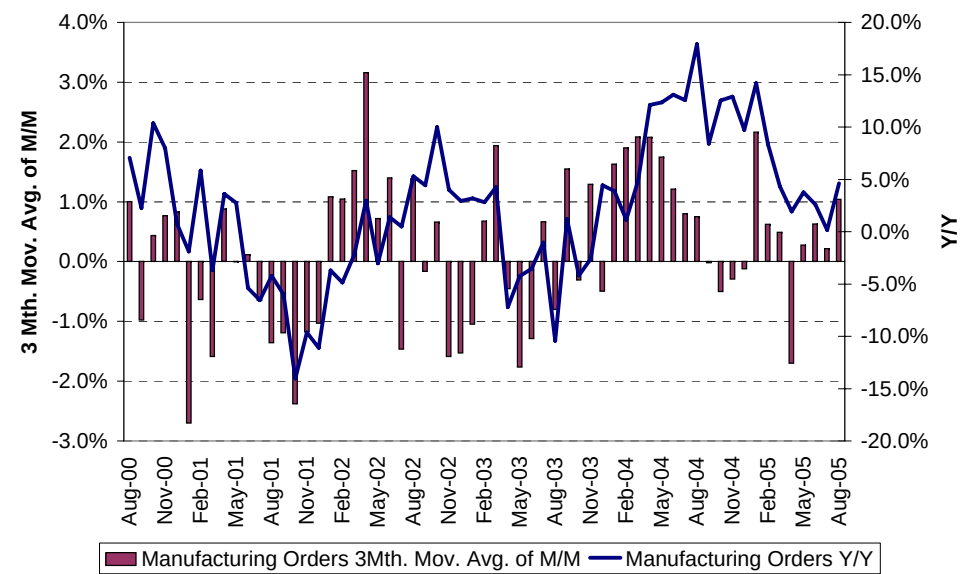


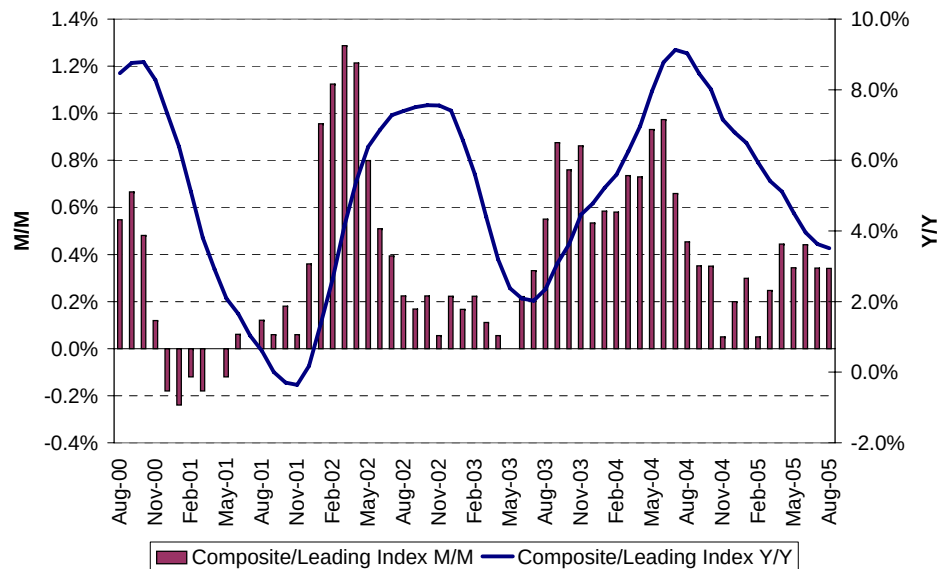
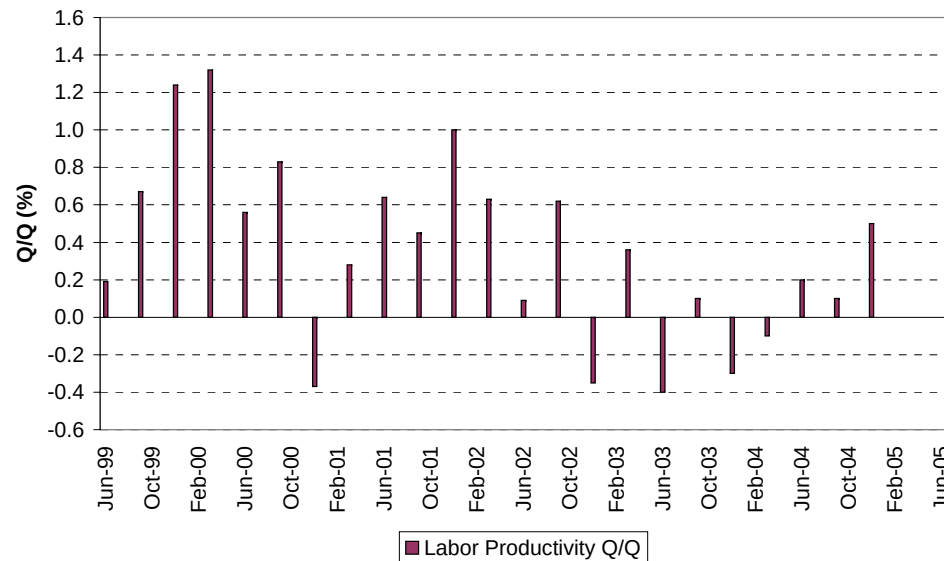
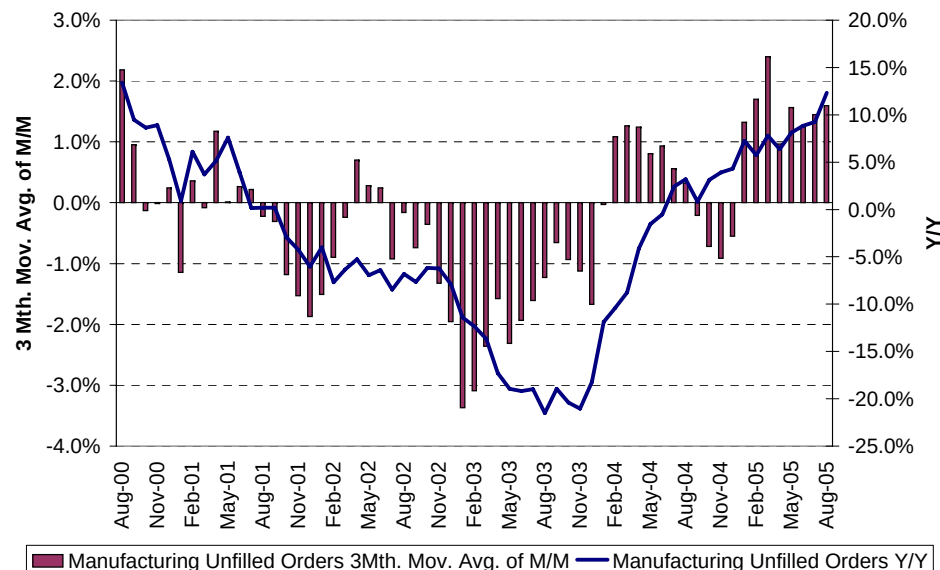
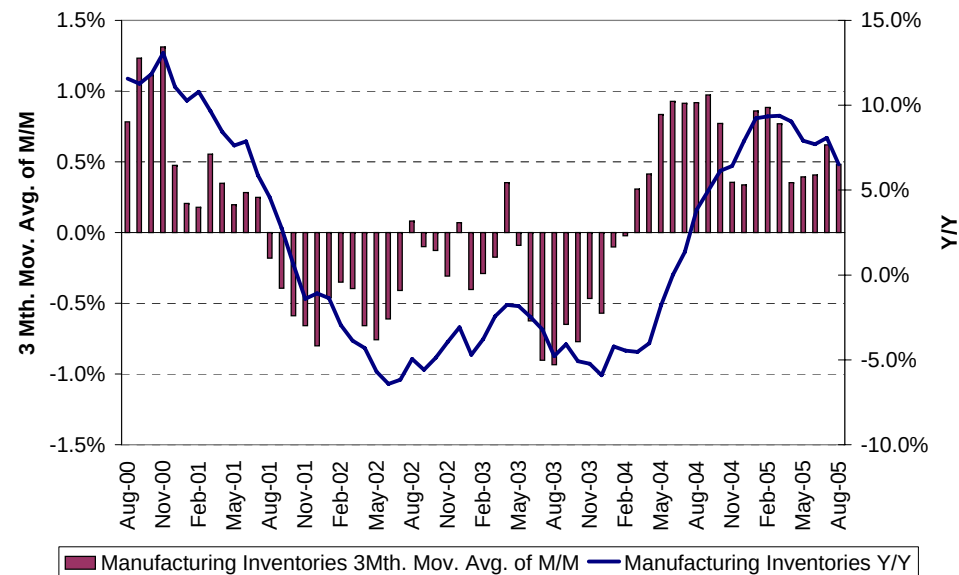


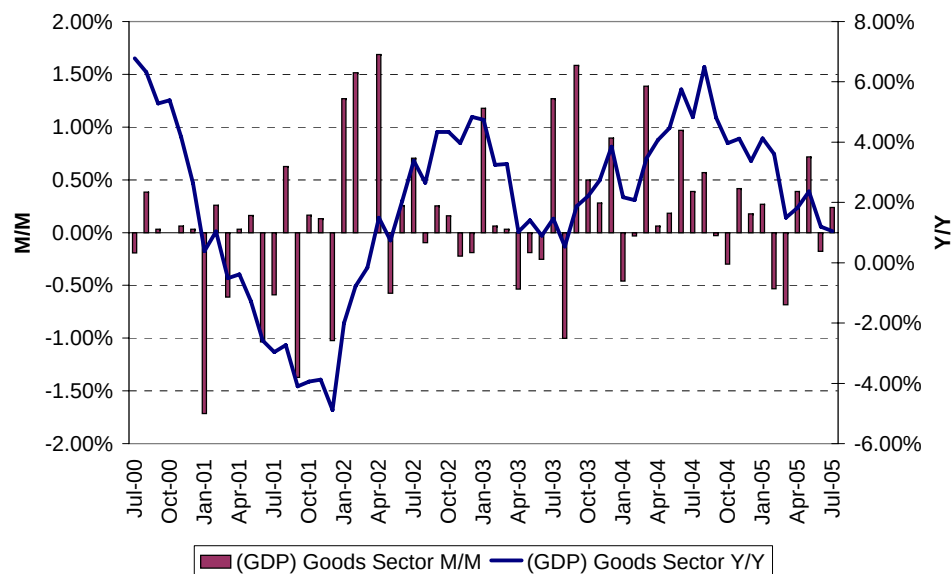
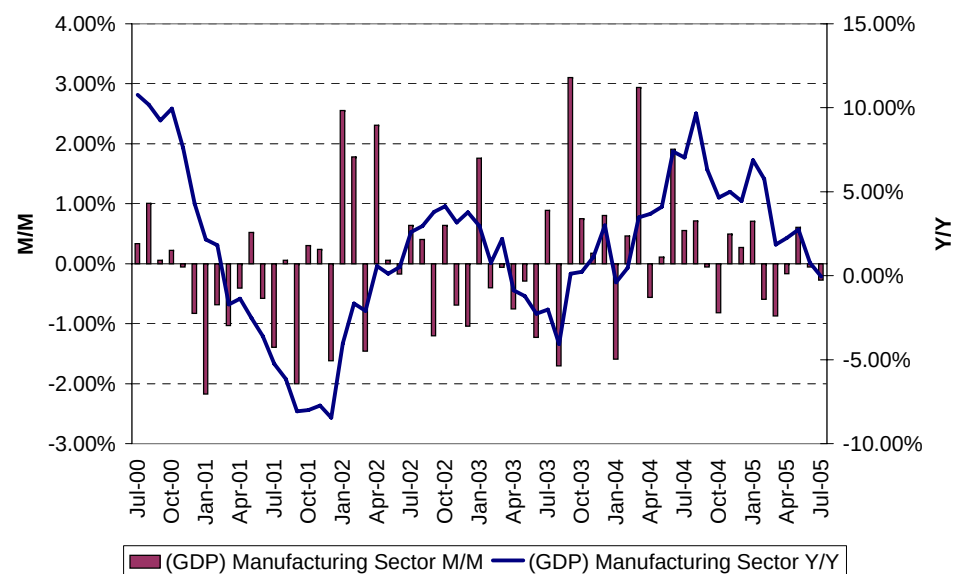
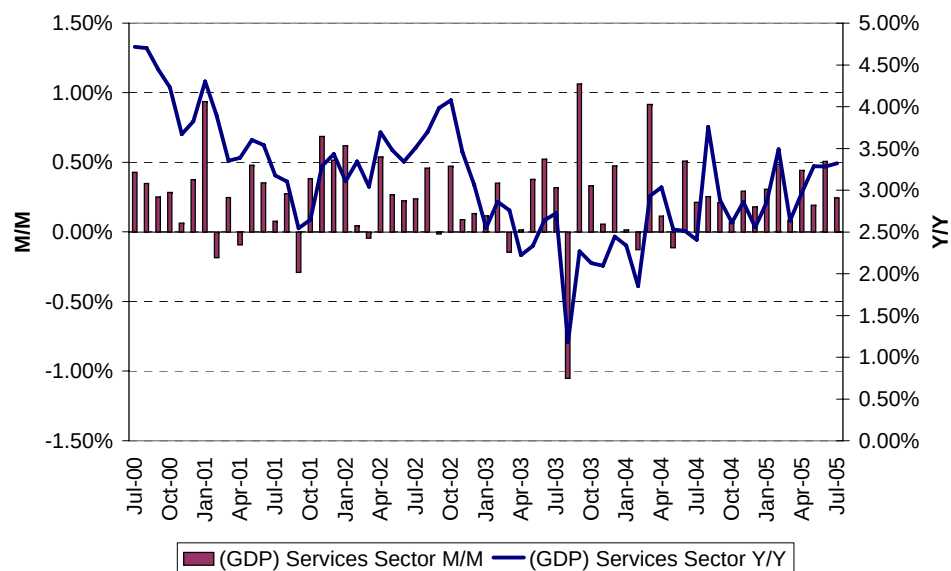
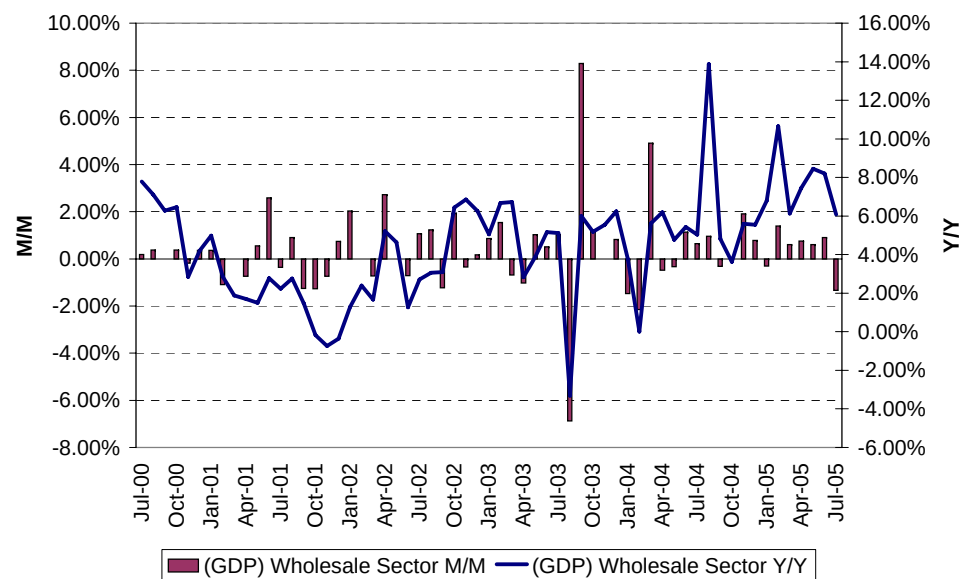
Sterling Trade Weighted Index**BOE Overnight Rate****FTSE 100**

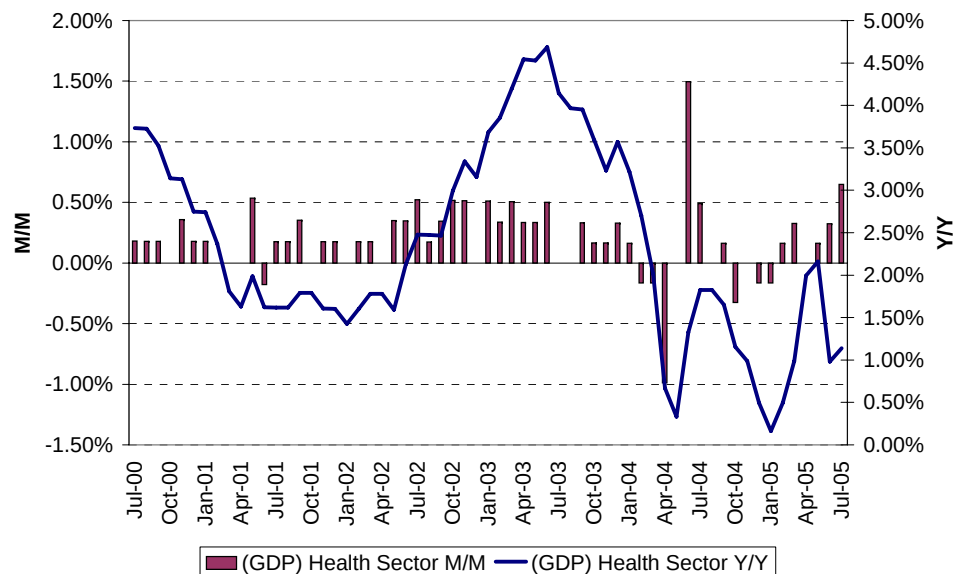
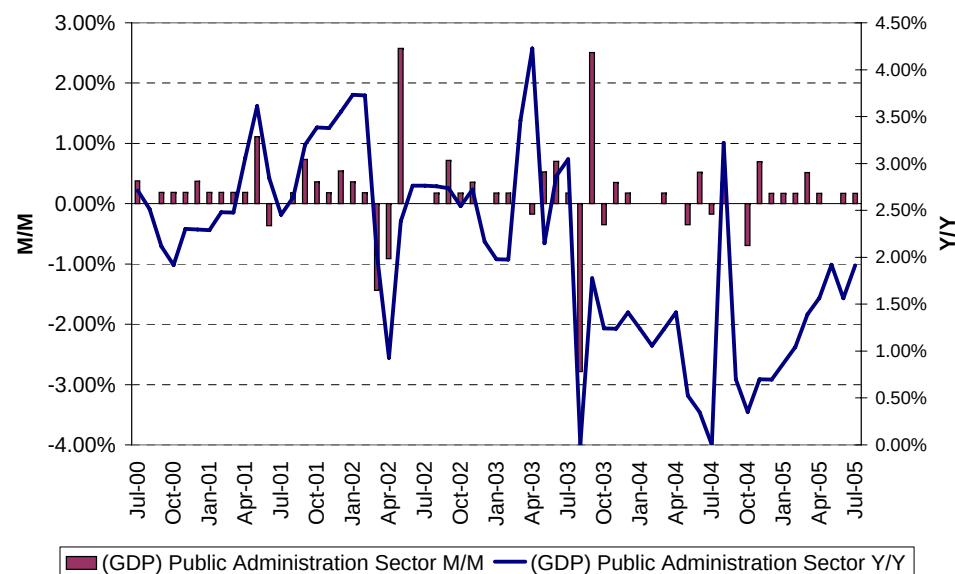
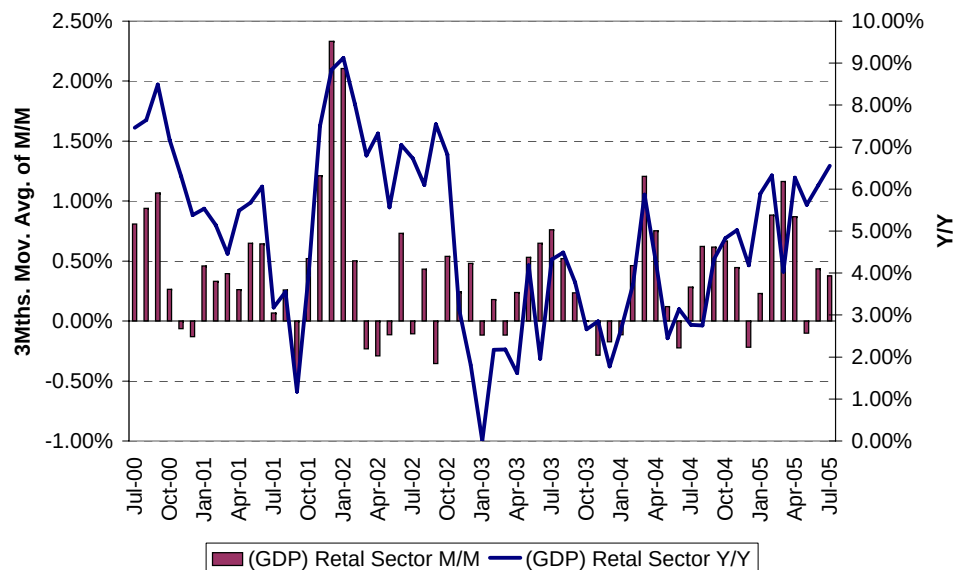
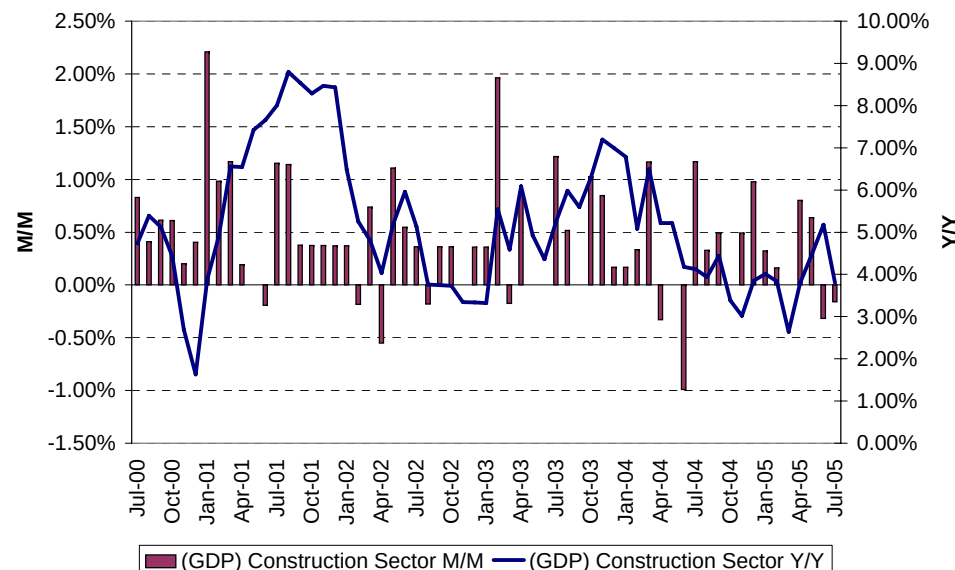
3M Libor**UK 30Y Rate****UK 10Y Rate****UK 10Y -3M Rate**



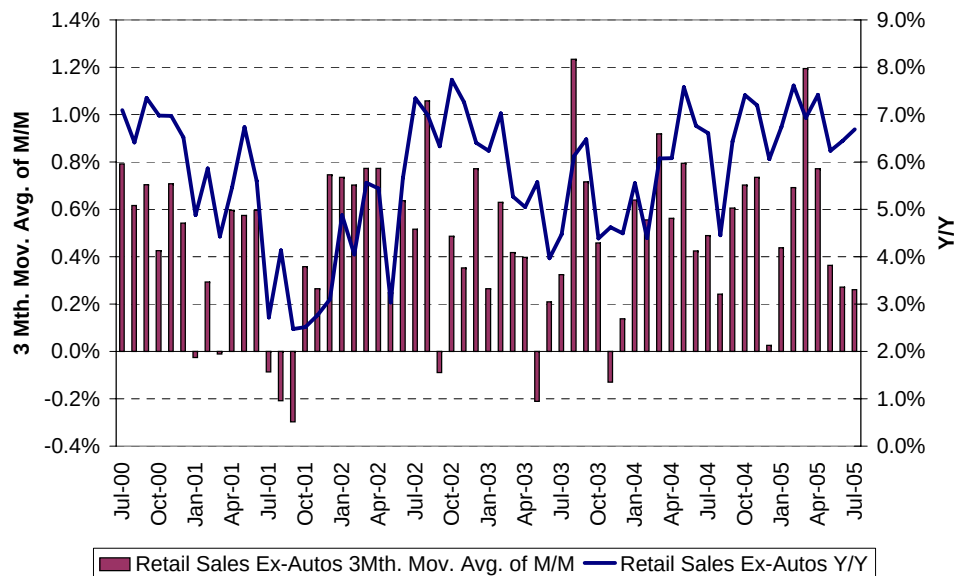
Real Gross Domestic Product**Industrial Product Prices****Manufacturing Shipments****Manufacturing Orders**

Composite / Leading Index**Labor Productivity****Manufacturing Orders Unfilled****Manufacturing Inventories**

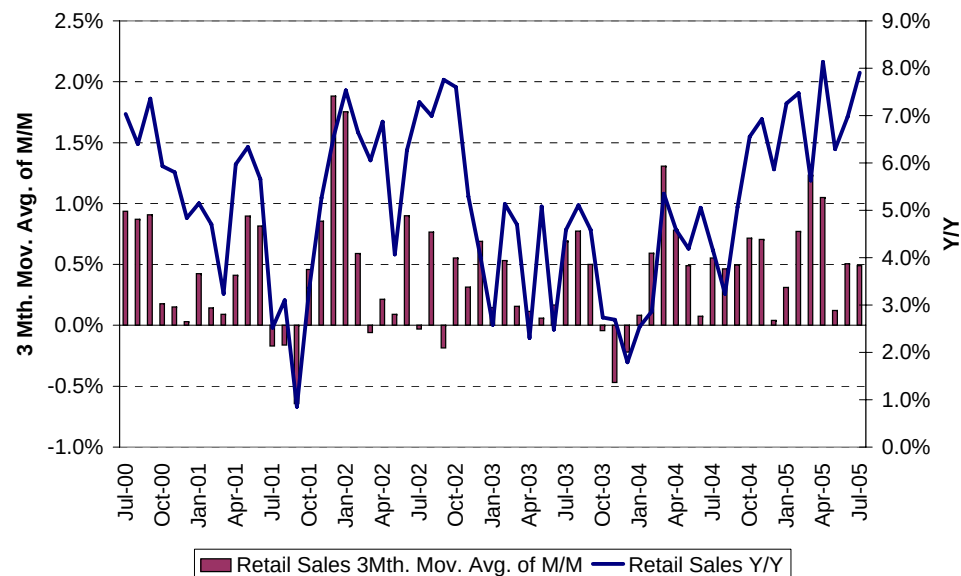
GDP Component: Goods Sector**GDP Component: Manufacturing Sector****GDP Component: Services Sector****GDP Component: Wholesale Sector**

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

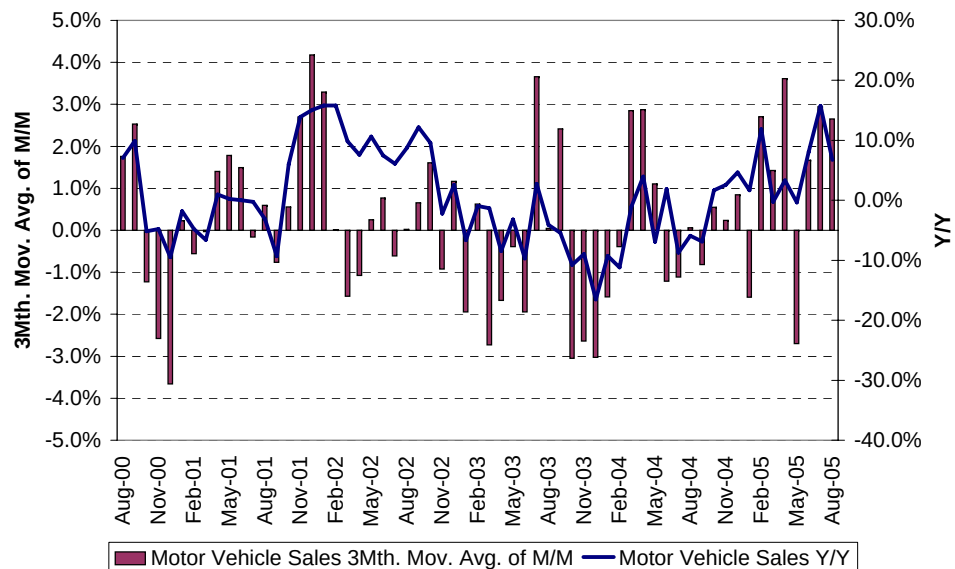
Retail Sales Ex-Autos

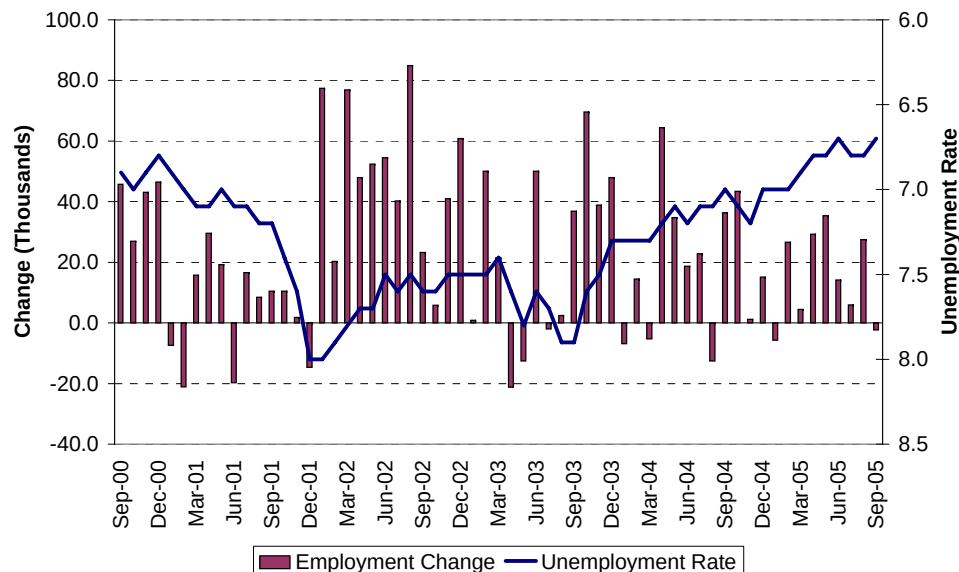
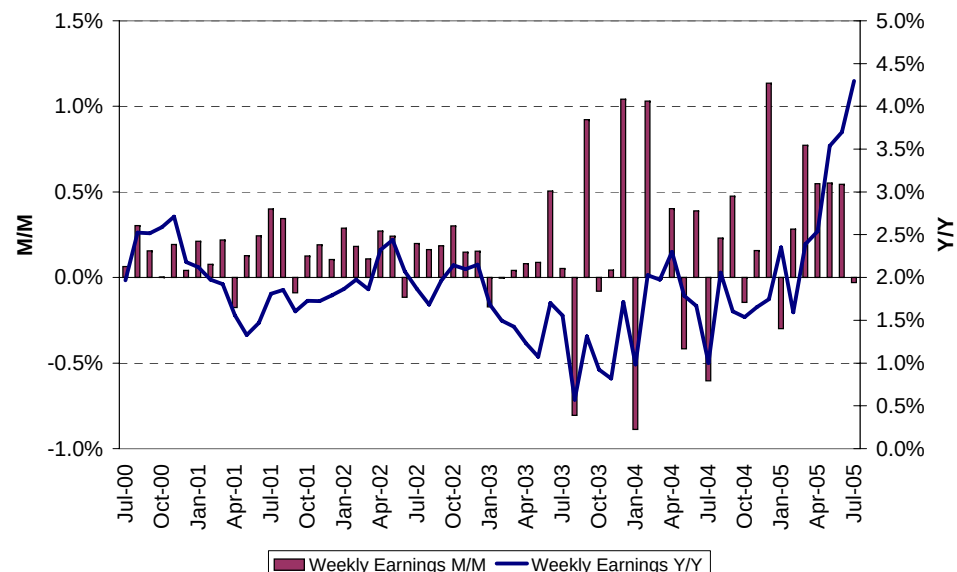
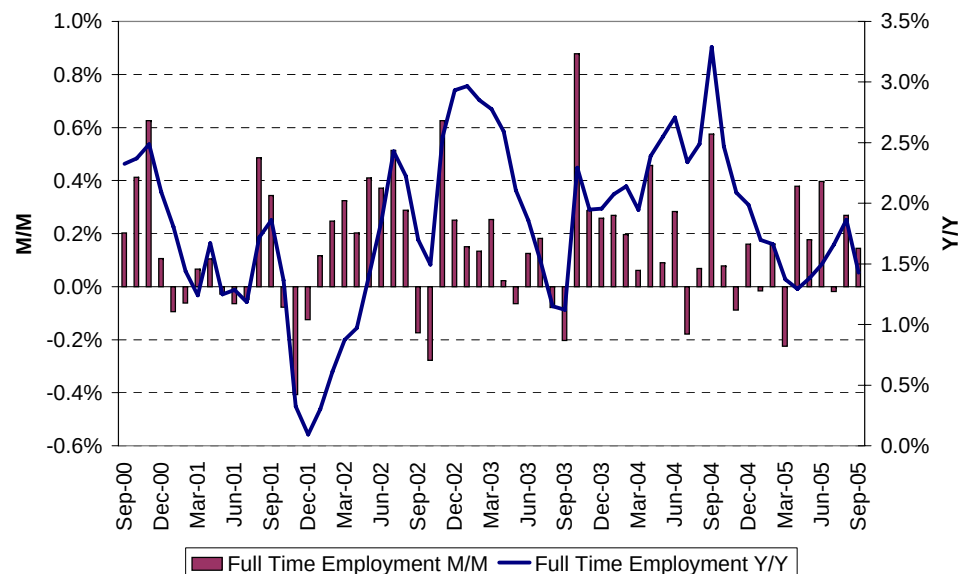
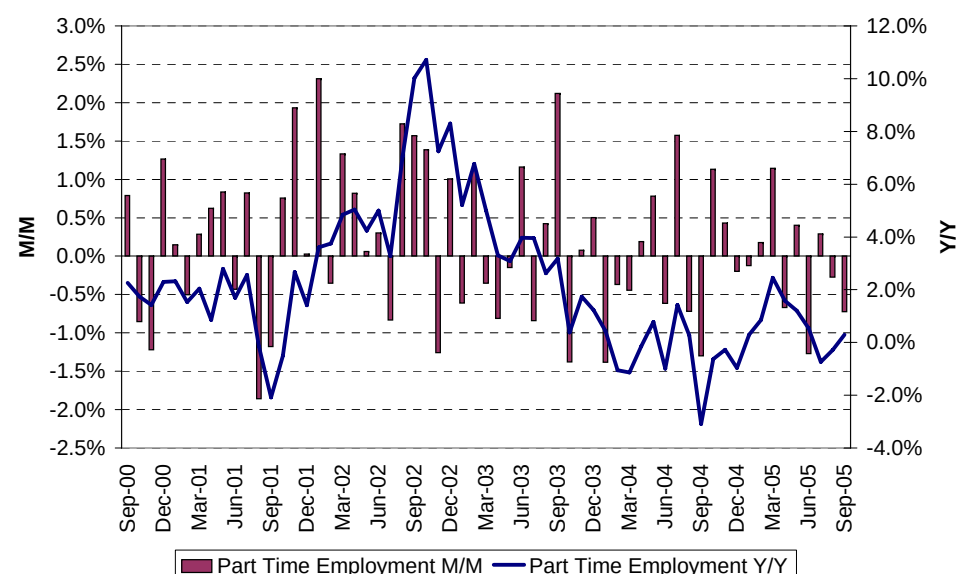


Retail Sales

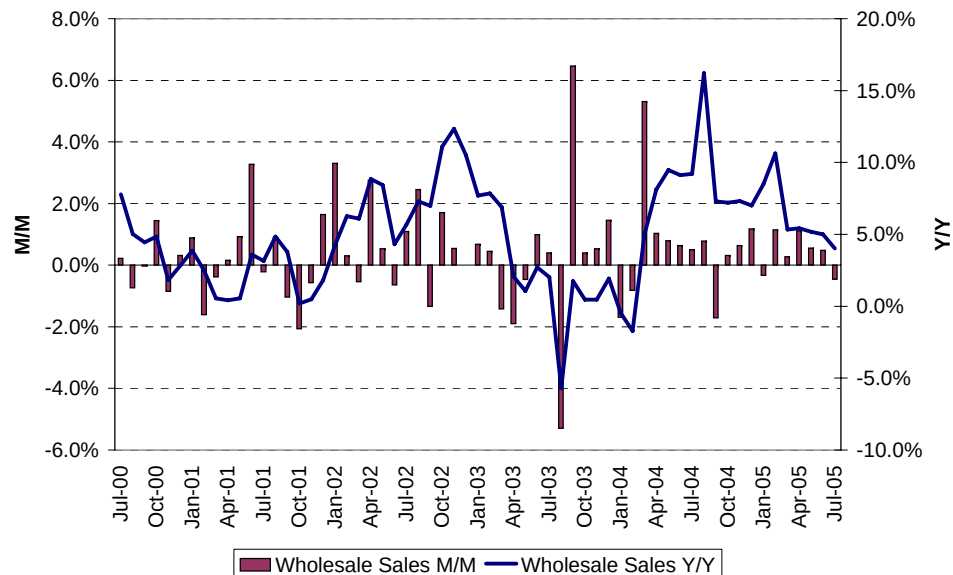


New Motor Vehicle Sales

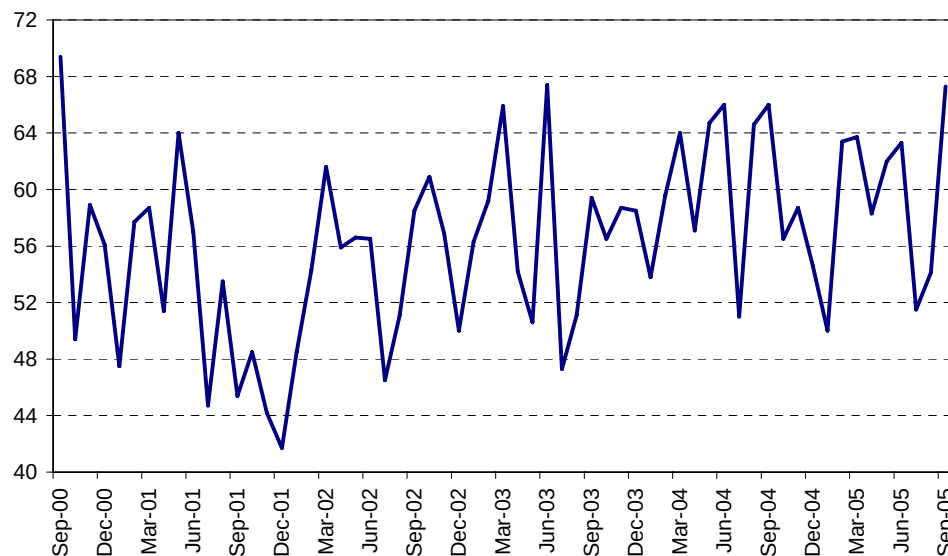


Employment**Weekly Earnings****Full Time Employment****Part Time Employment**

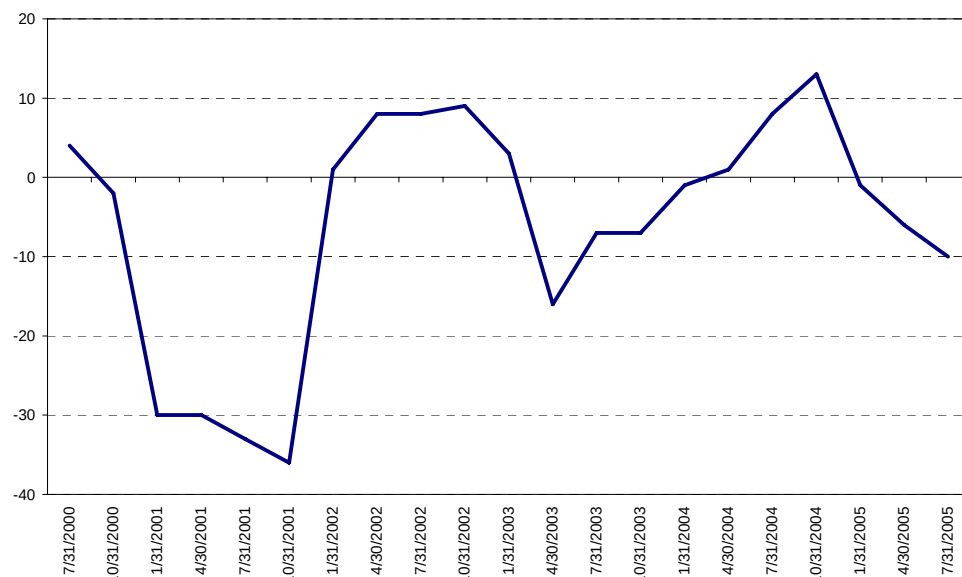
Wholesale Sales



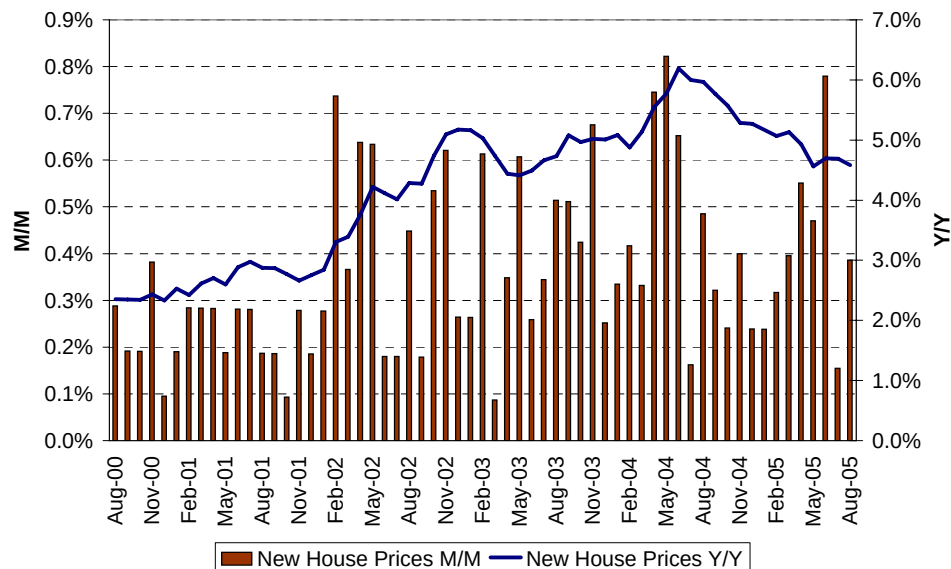
Ivey Purchasing Manager's Index



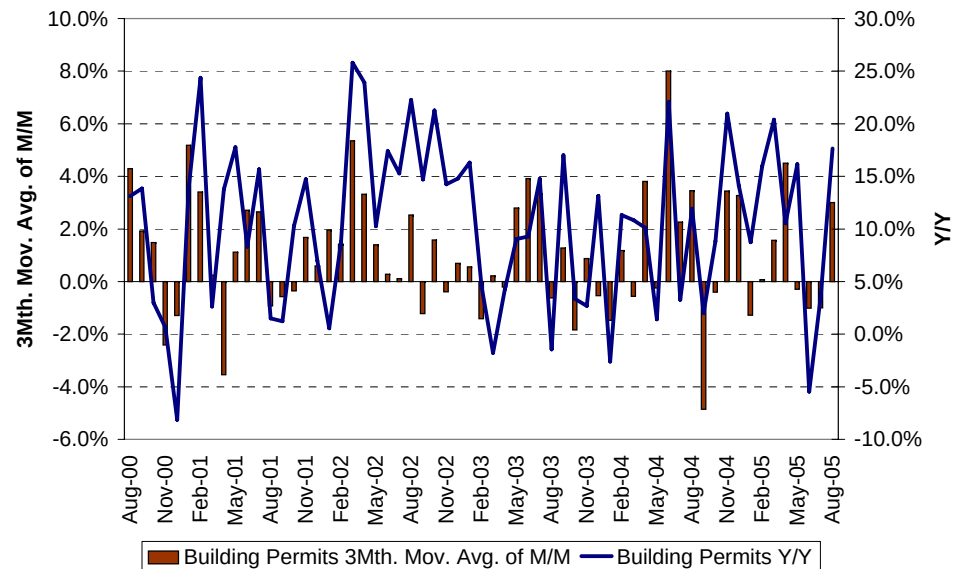
Business Conditions Order



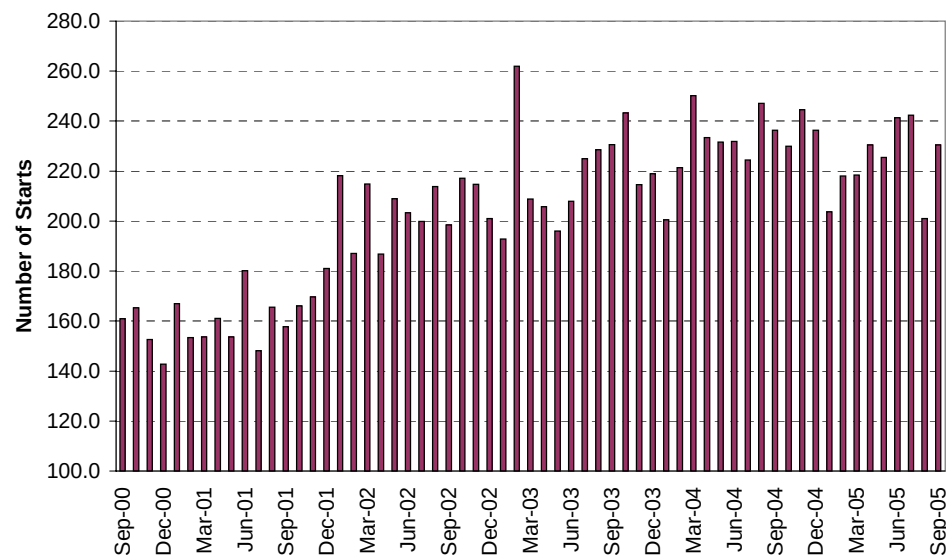
New House Prices



Building Permits

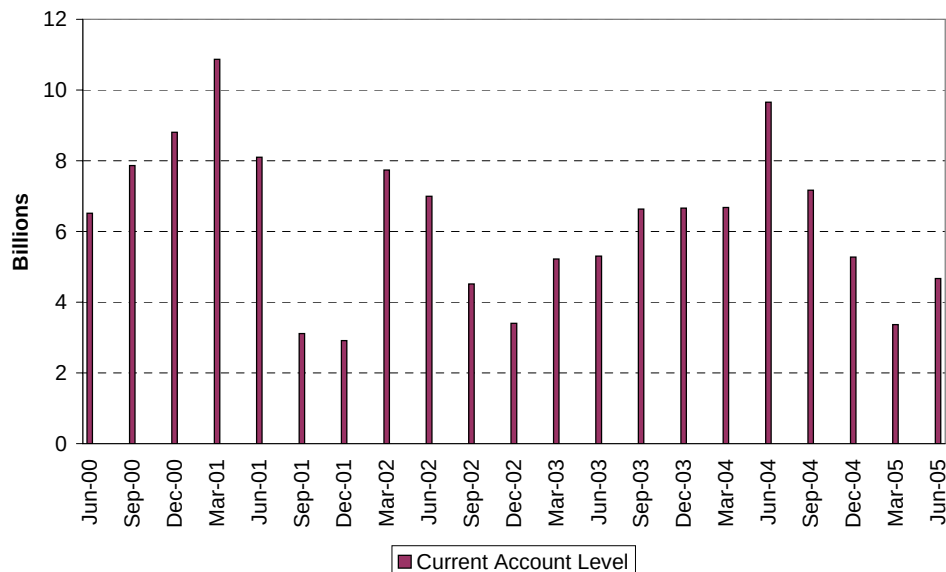


Housing Starts

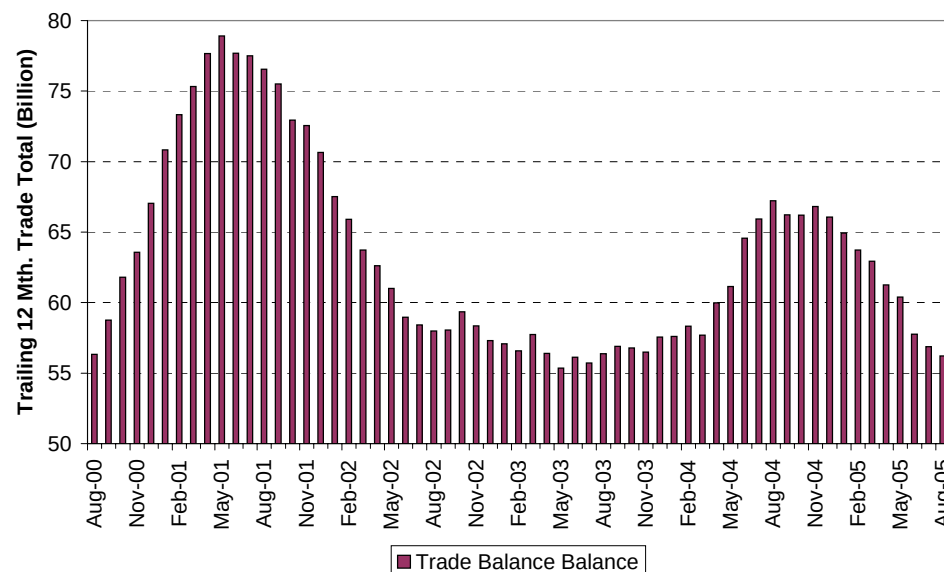


Trade

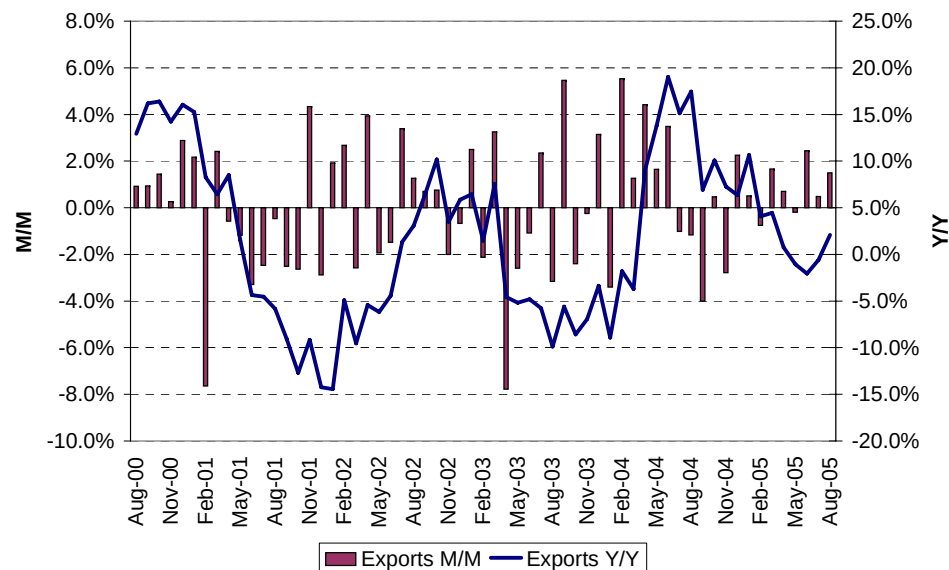
Current Account



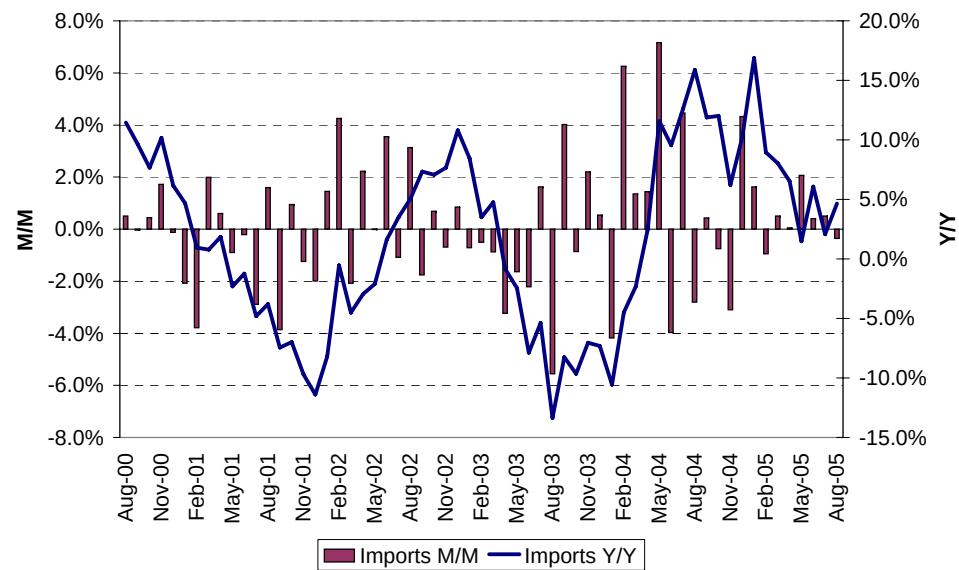
Trade Balance



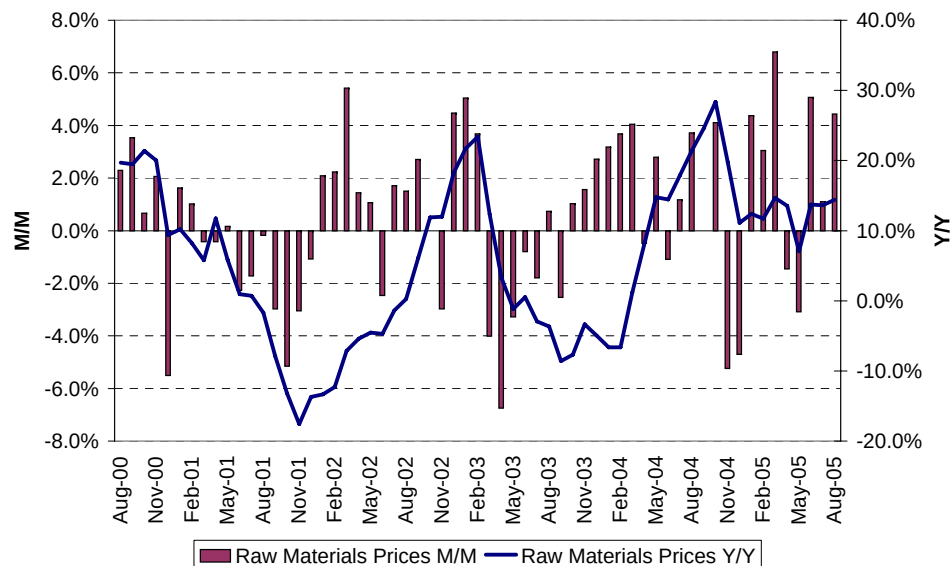
Exports



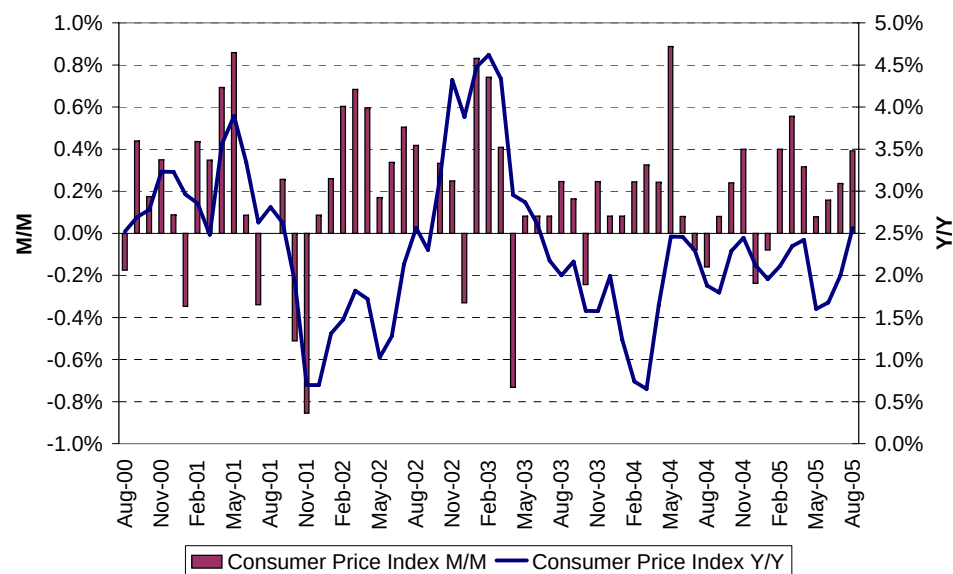
Imports



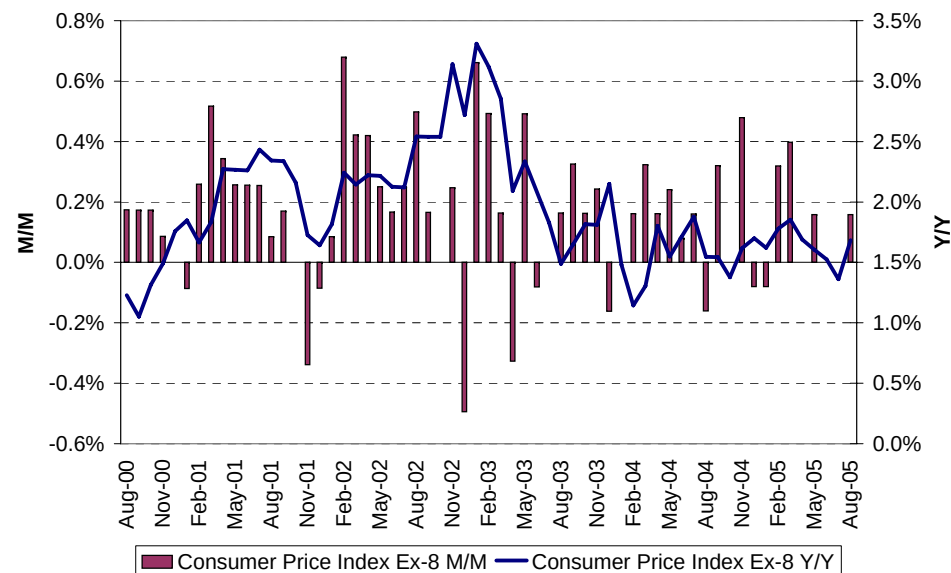
Raw Materials Prices



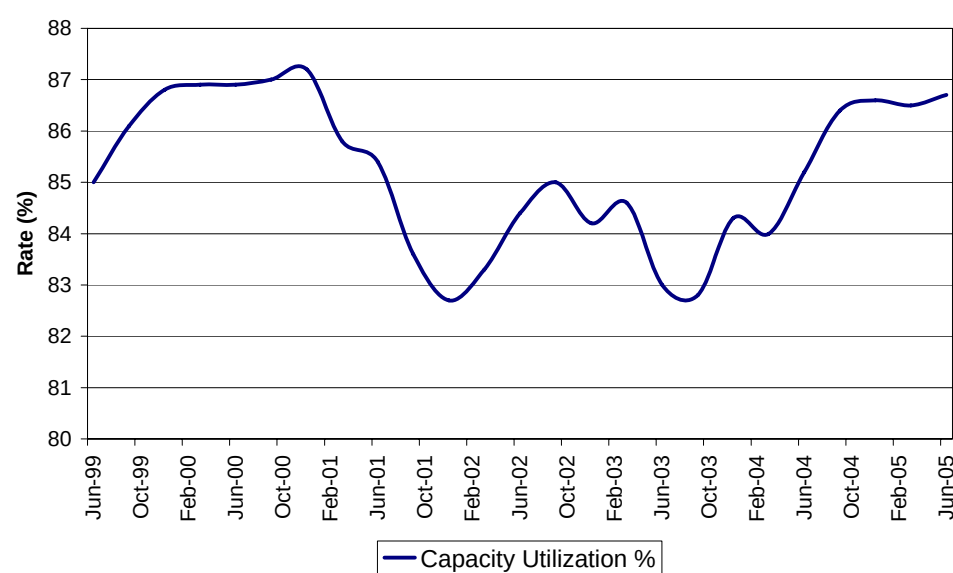
Consumer Price Index

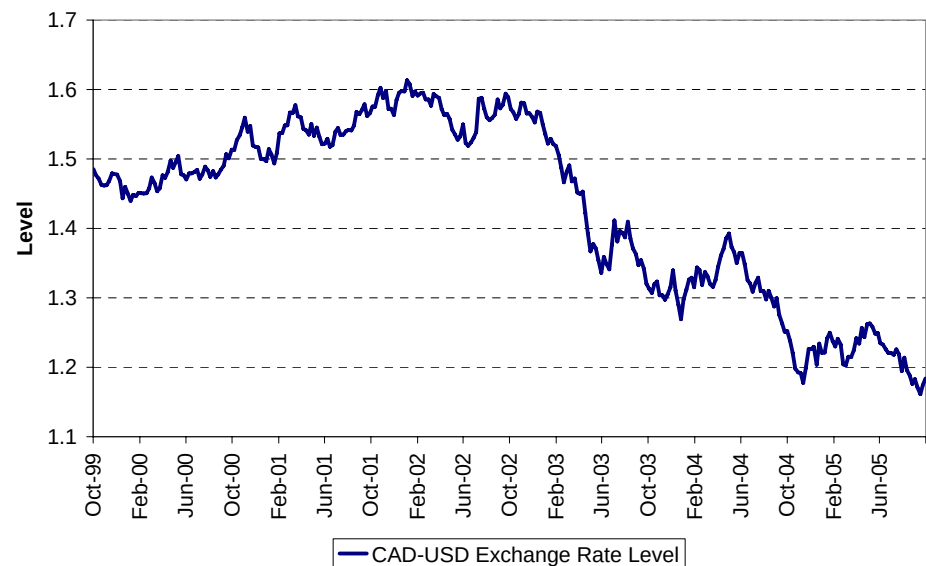
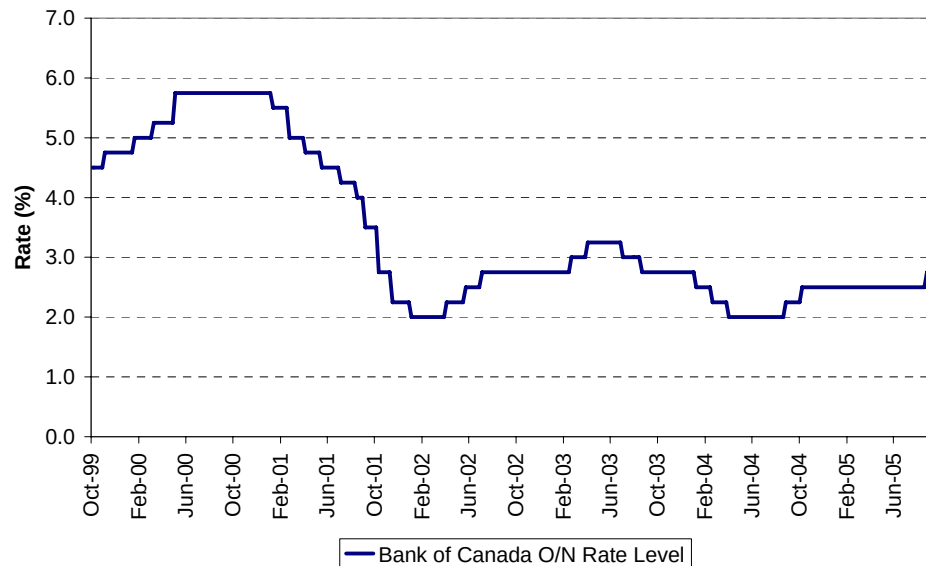


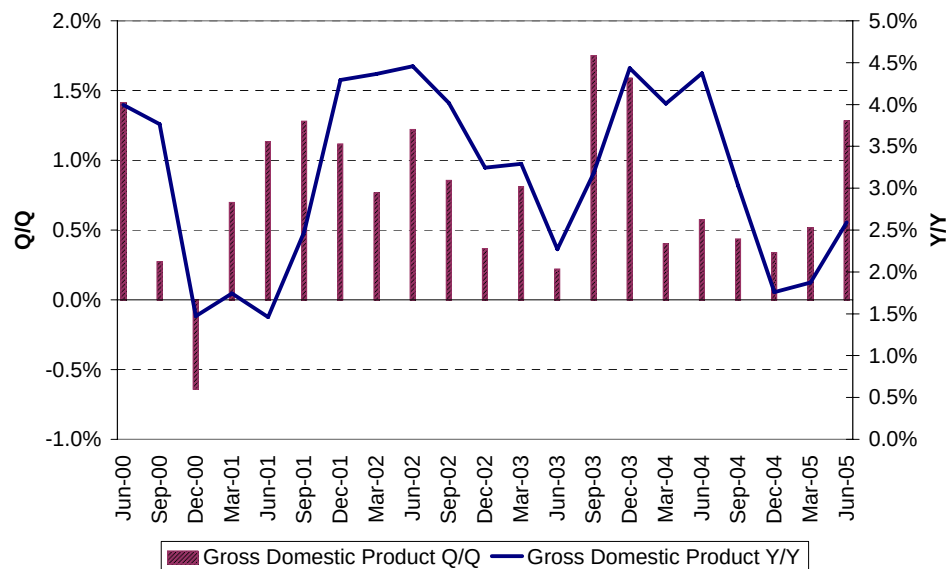
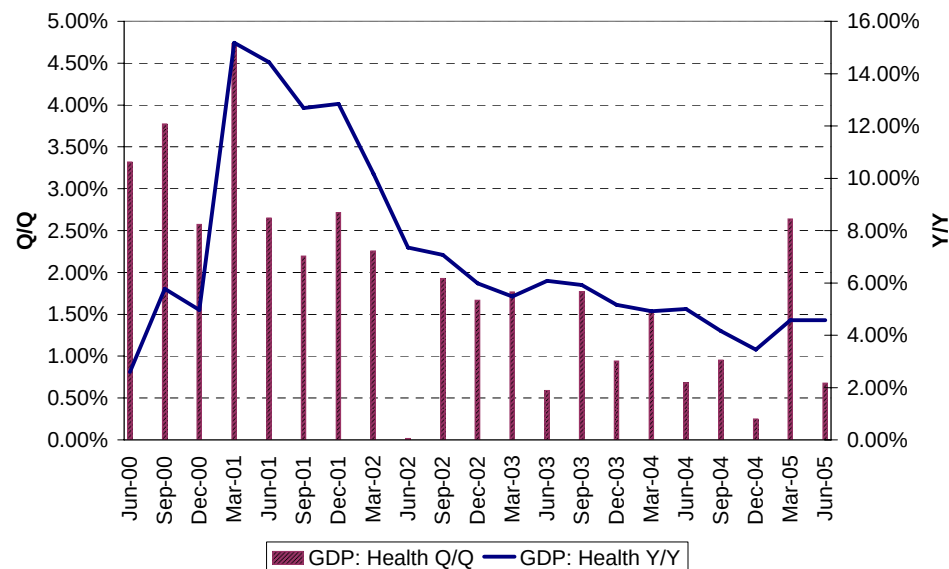
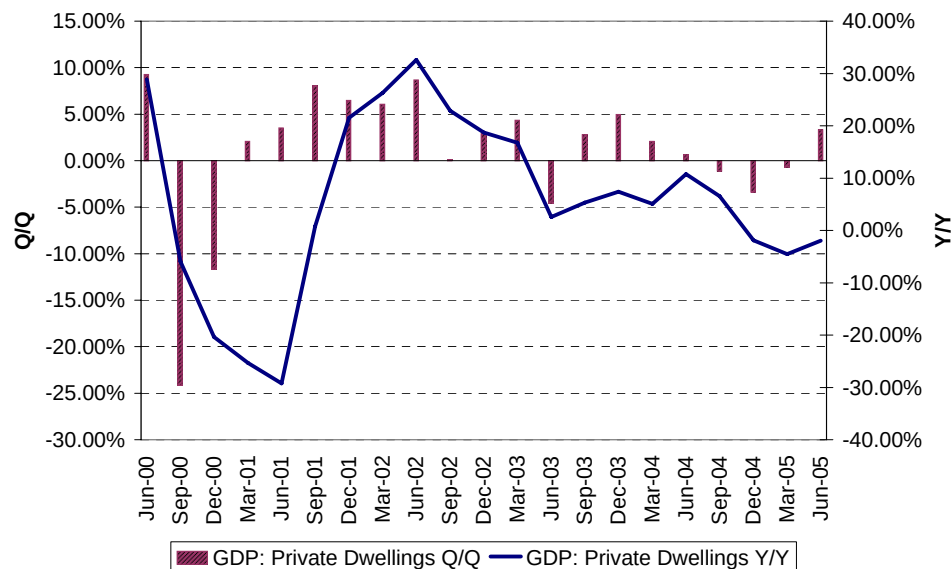
Consumer Price Index Ex-8

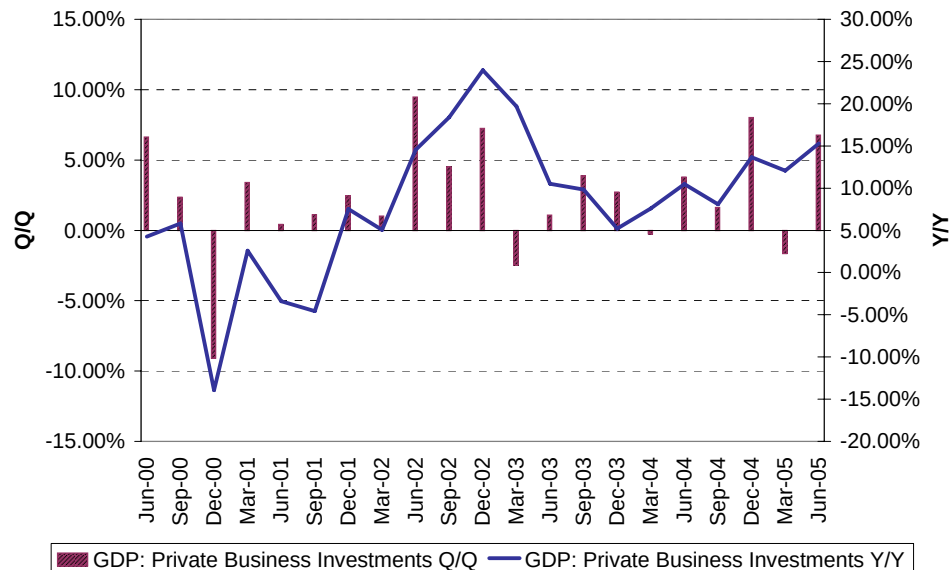
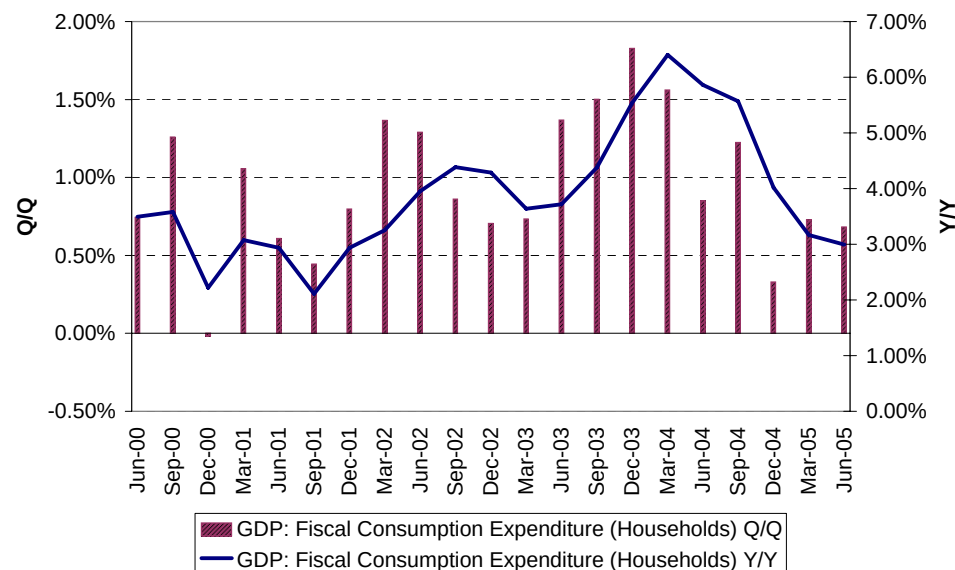
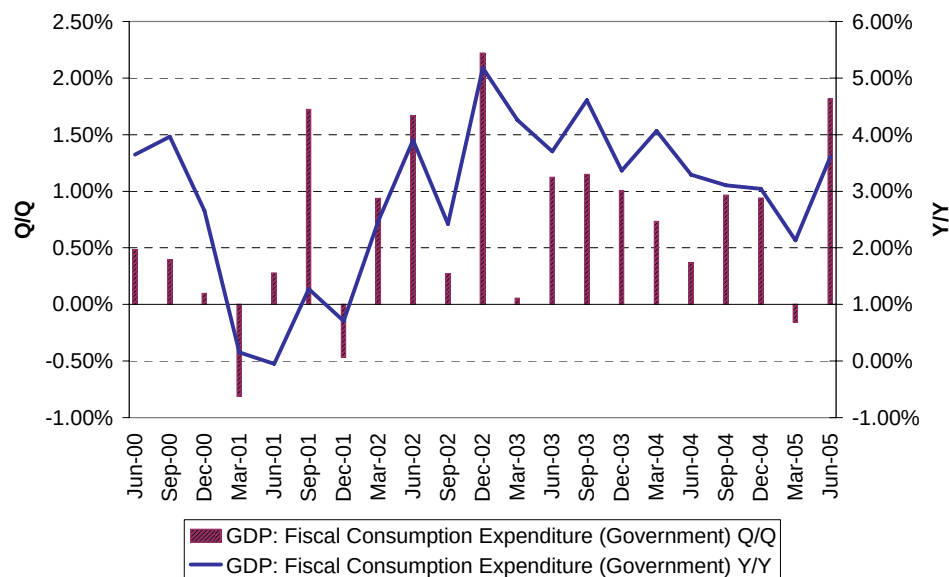
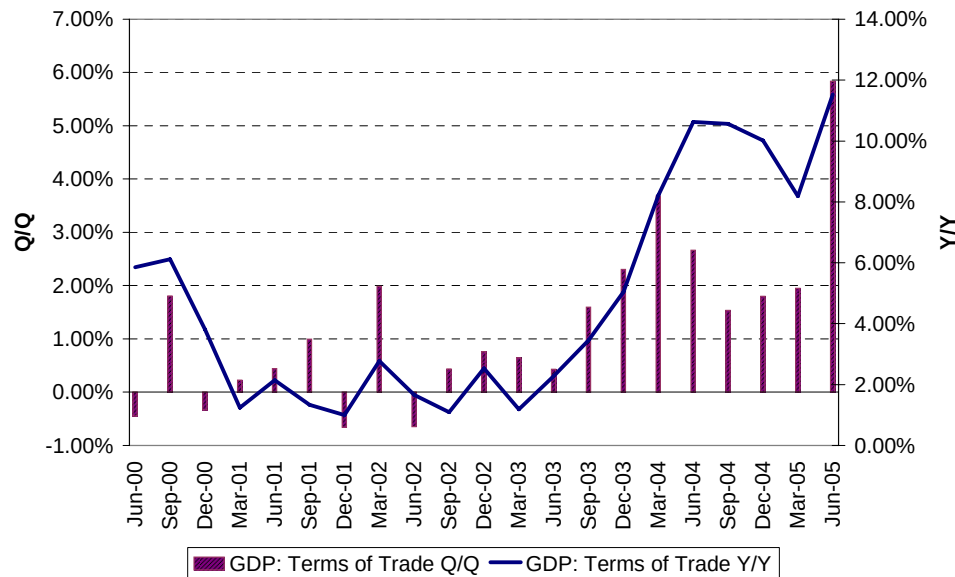


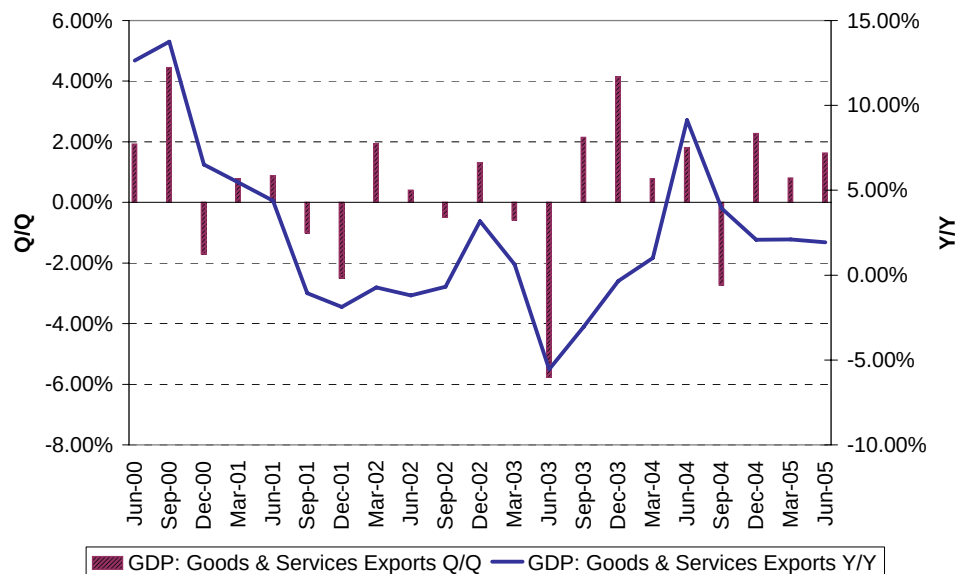
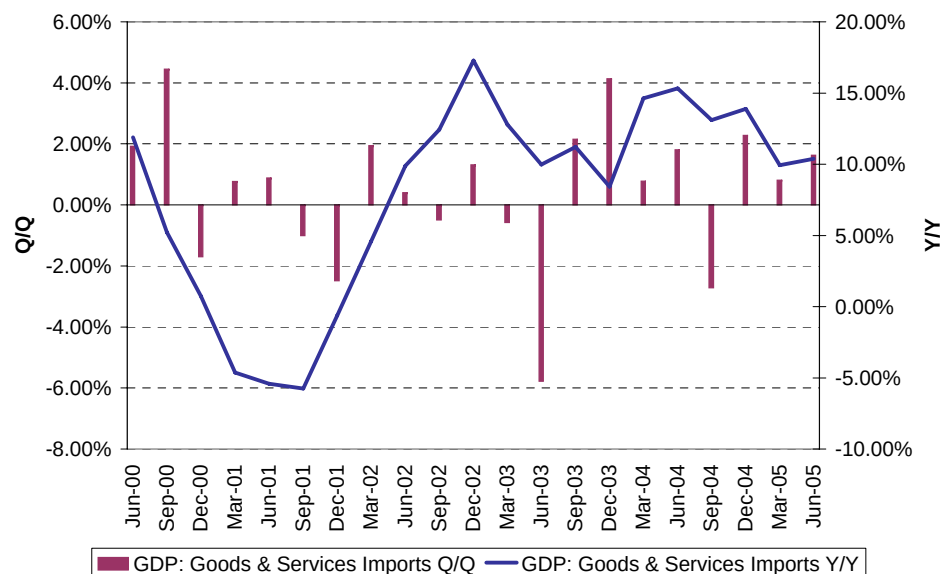
Capacity Utilization

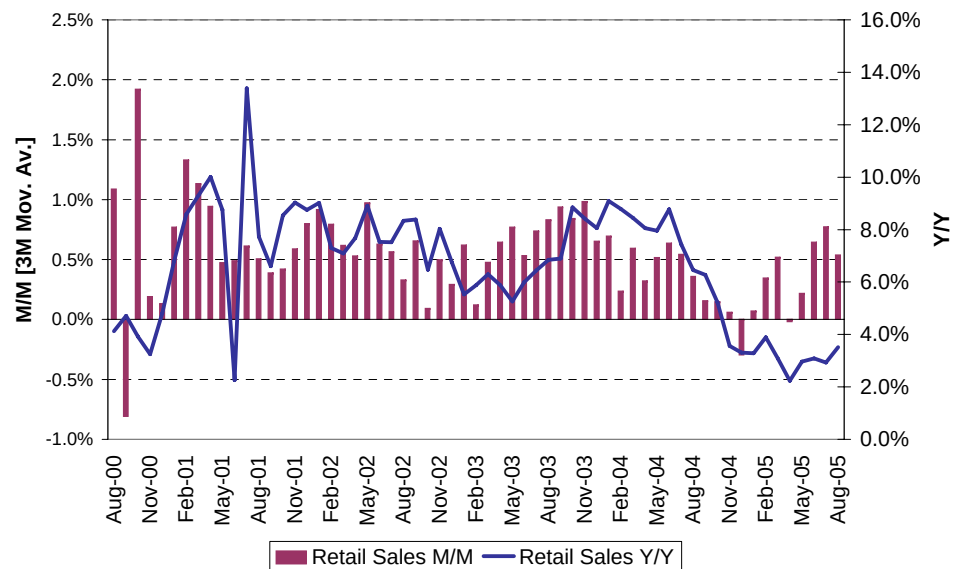
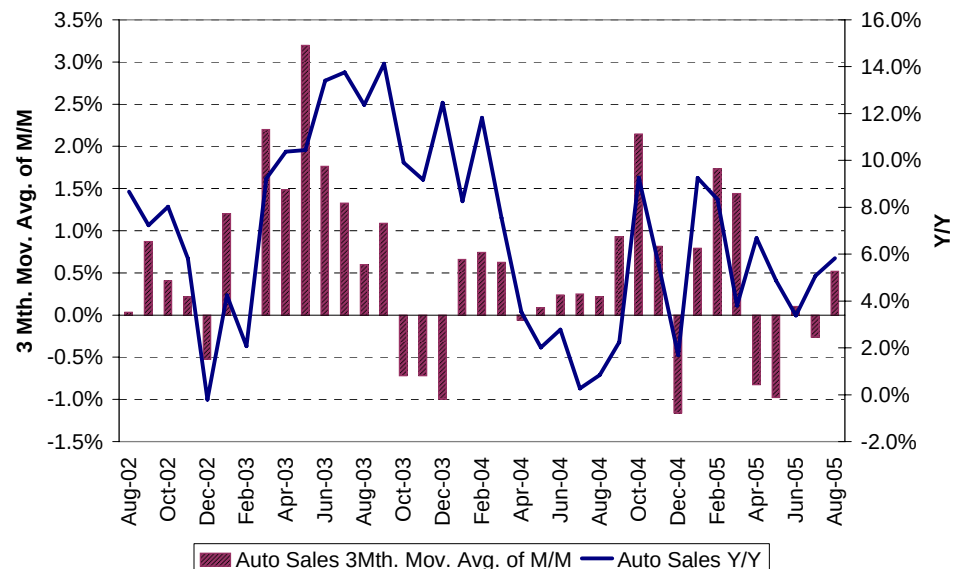


TSX300**Trade-Weighted Exchange Rate****CAD-USD Exchange Rate****BoC Overnight Rate**

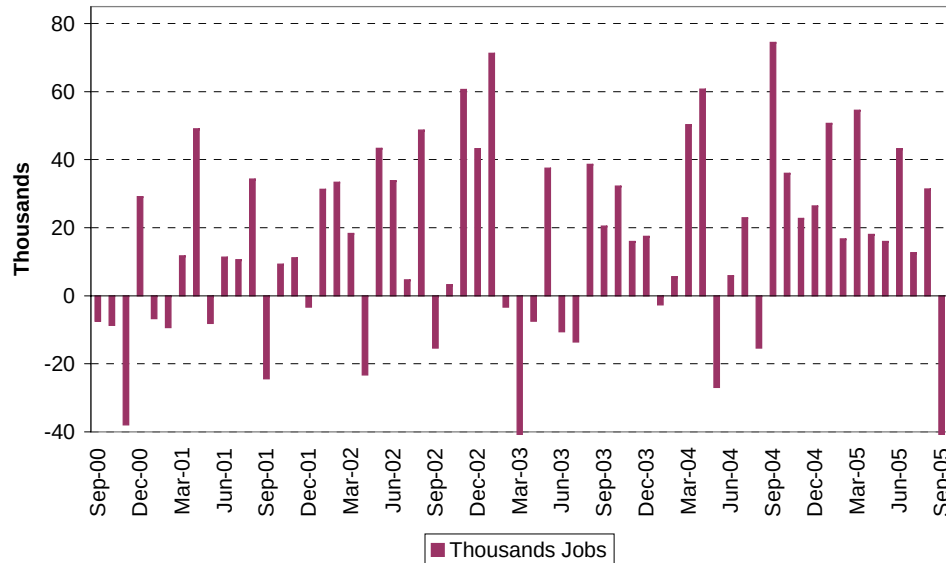
Real Gross Domestic Product**GDP: Health****GDP: Private Dwellings**

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

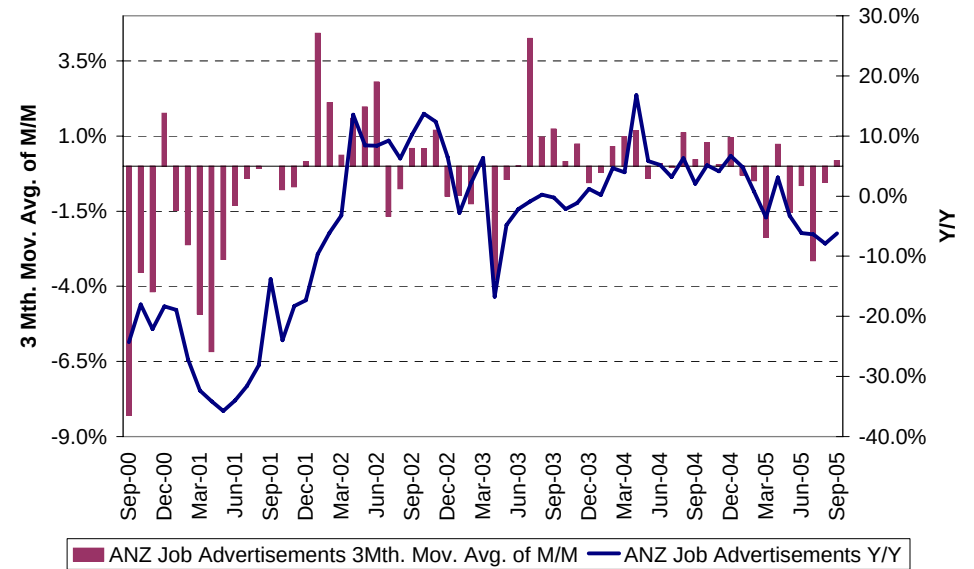
GDP: Goods & Services Exports**GDP: Goods & Services Imports**

Retail Sales**Motor Vehicle Sales**

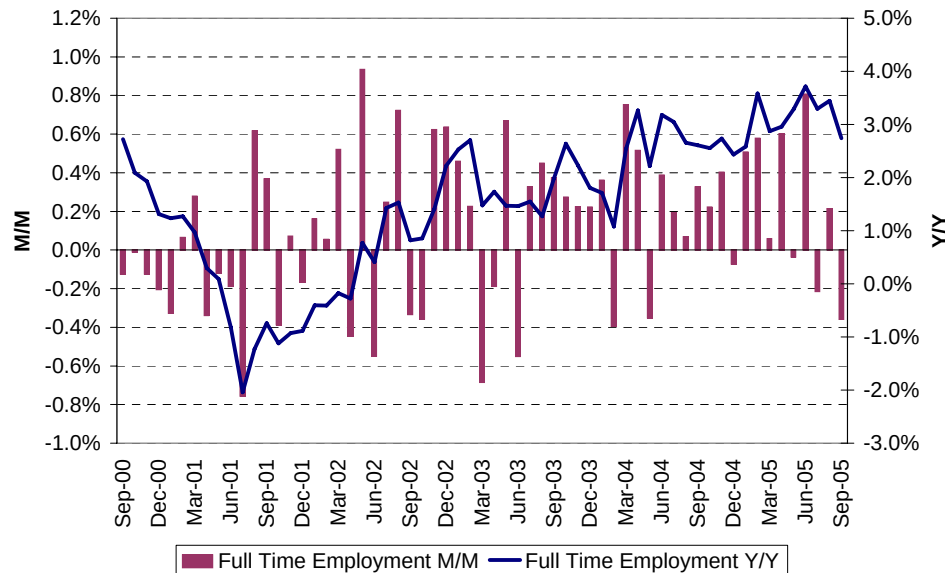
Employment Change



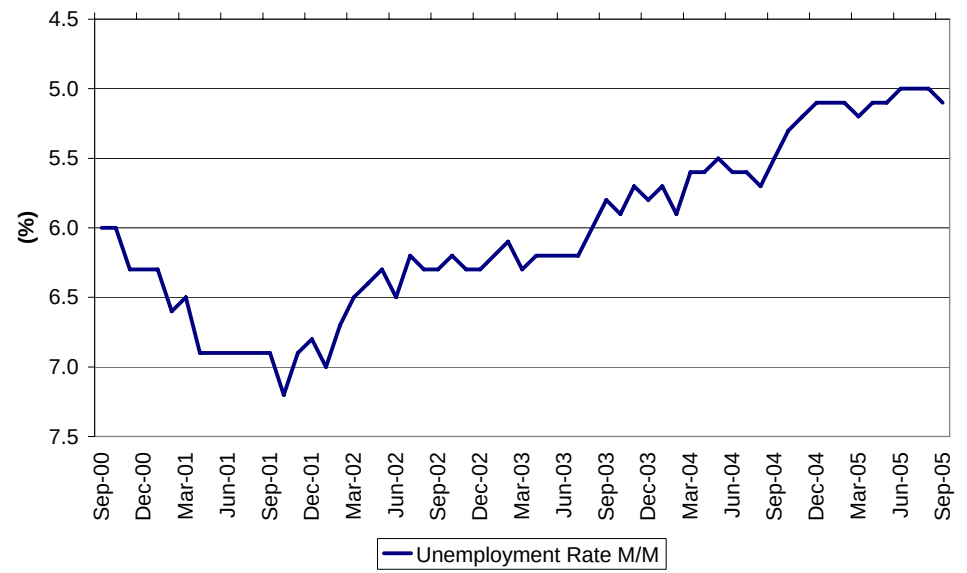
ANZ Job Advertisements



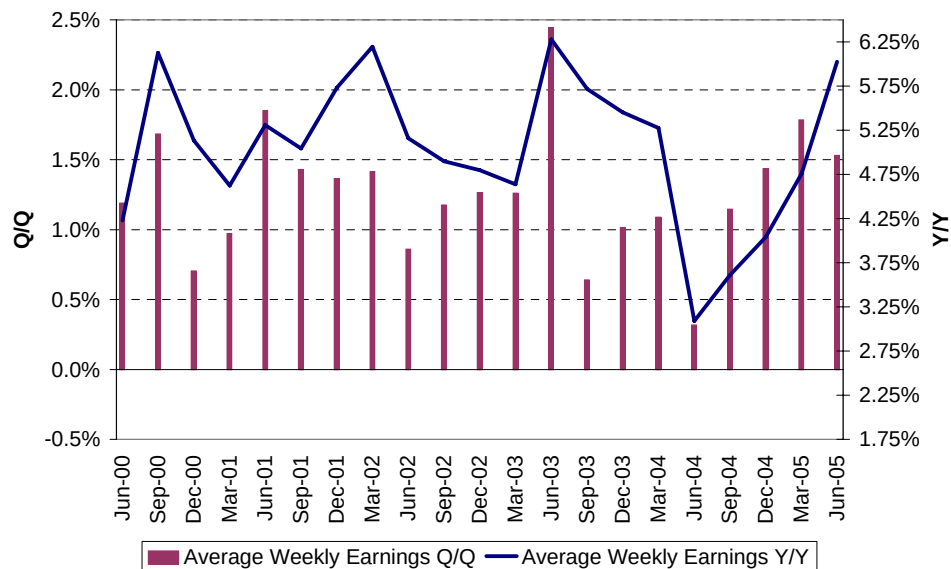
ANZ Job Advertisements



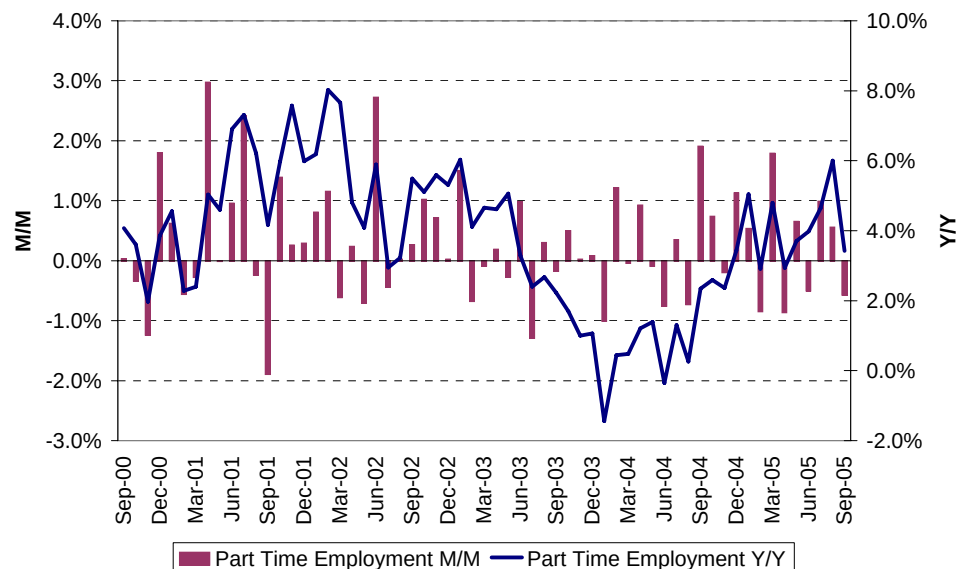
Unemployment Rate



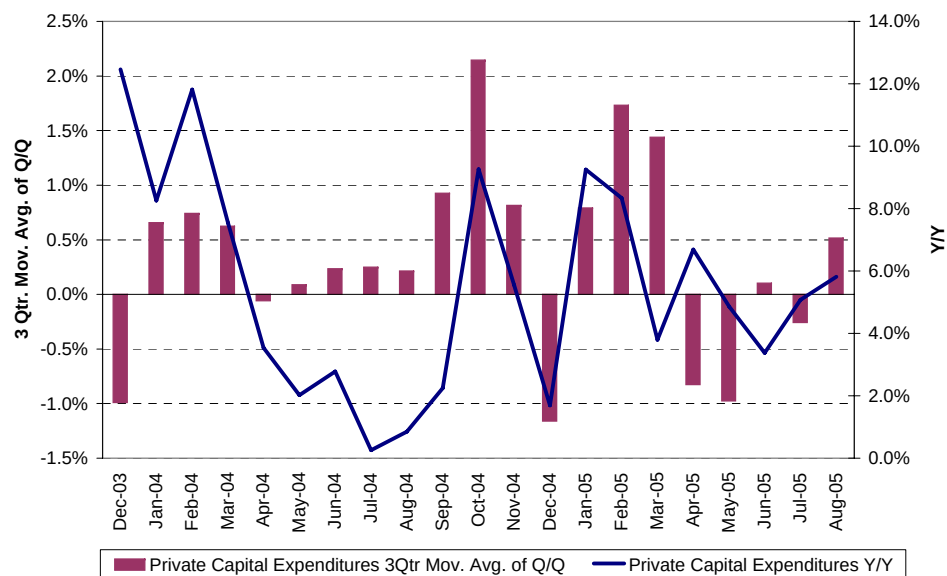
Average Weekly Earnings



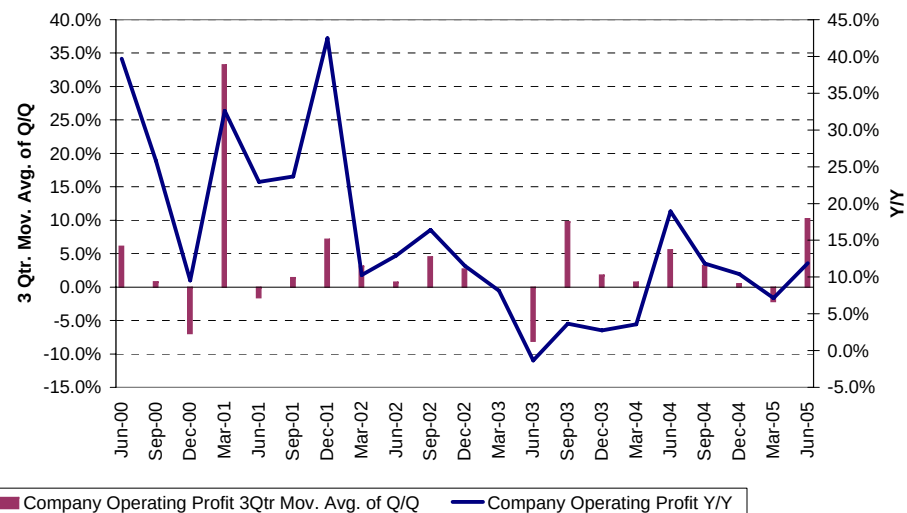
Part Time Employment

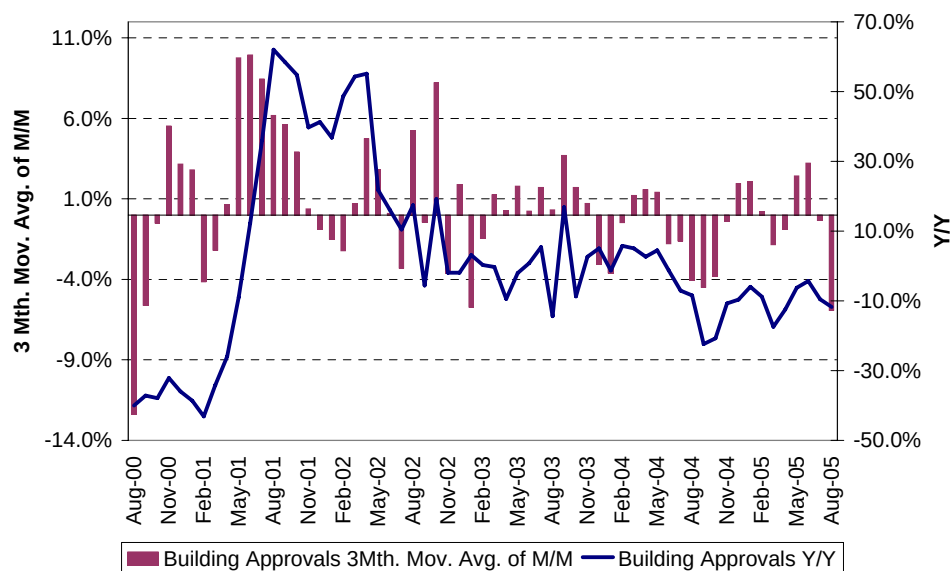
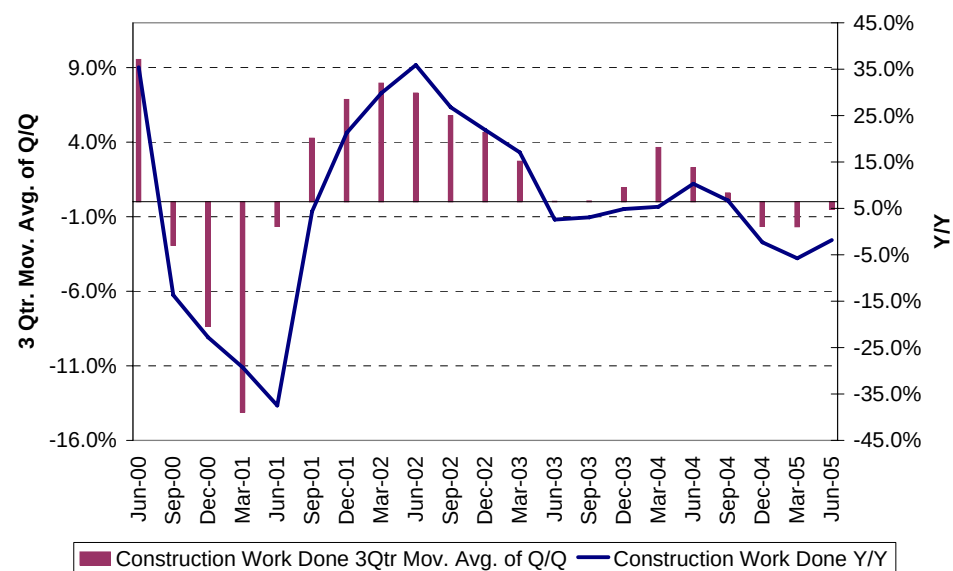
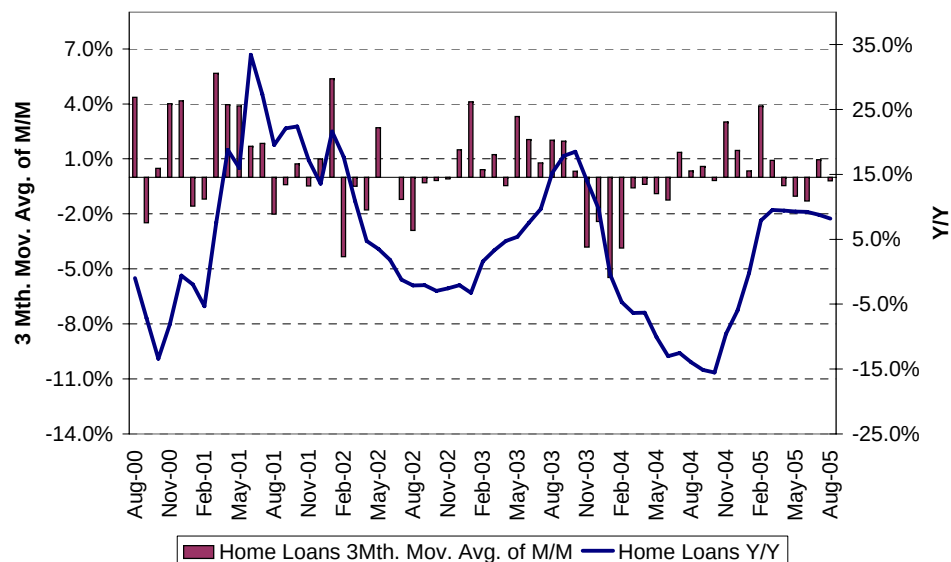


Private Capital Expenditures

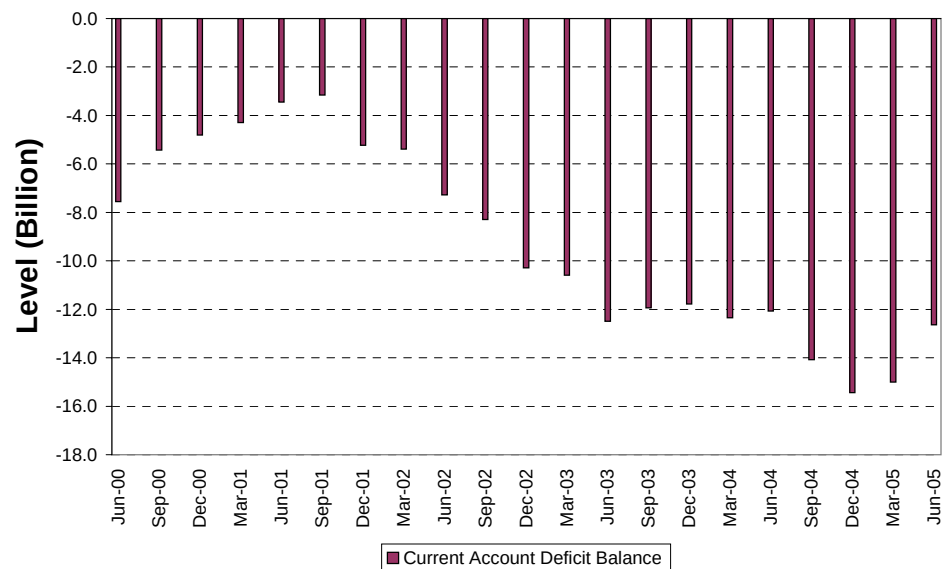


Company Operating Profit

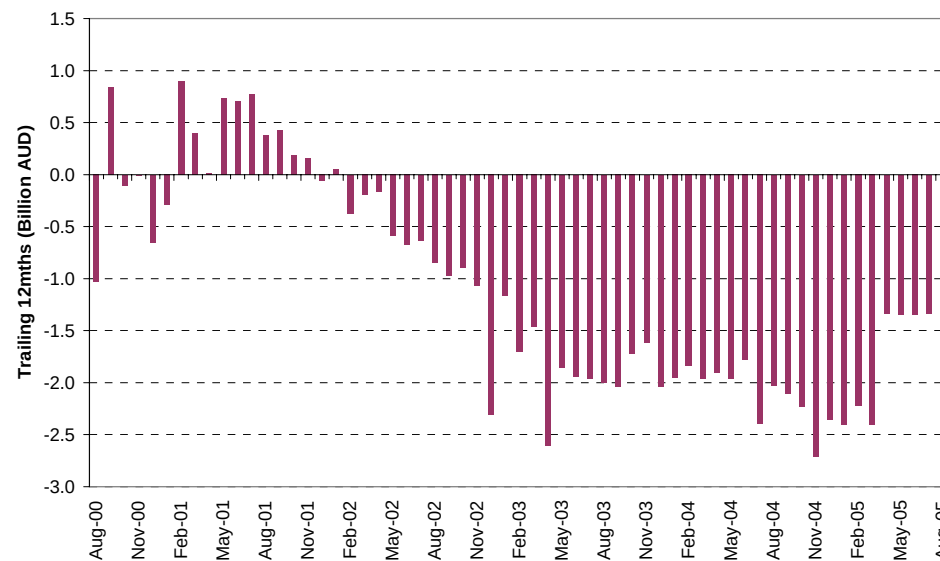


Building Approvals**Construction Work Done****Home Loans**

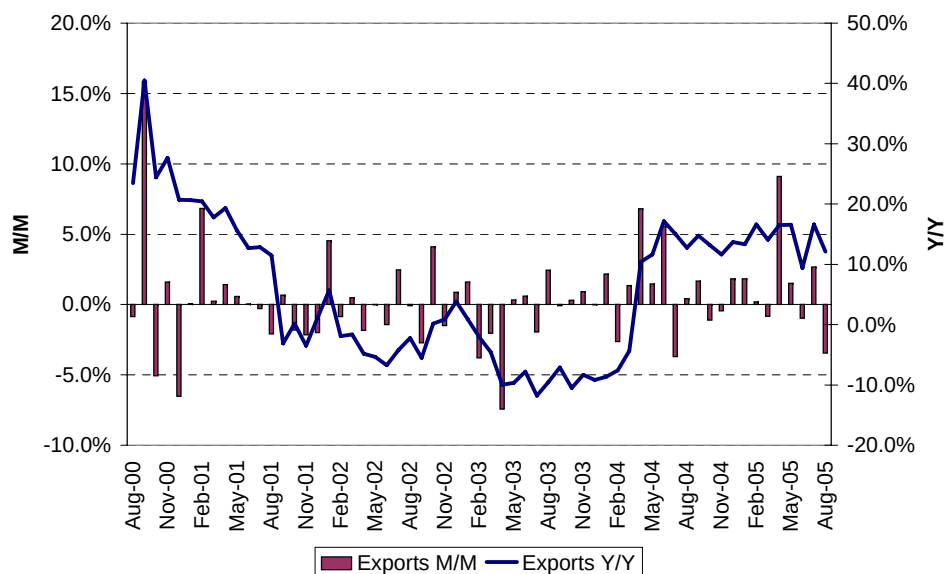
Current Account Balance



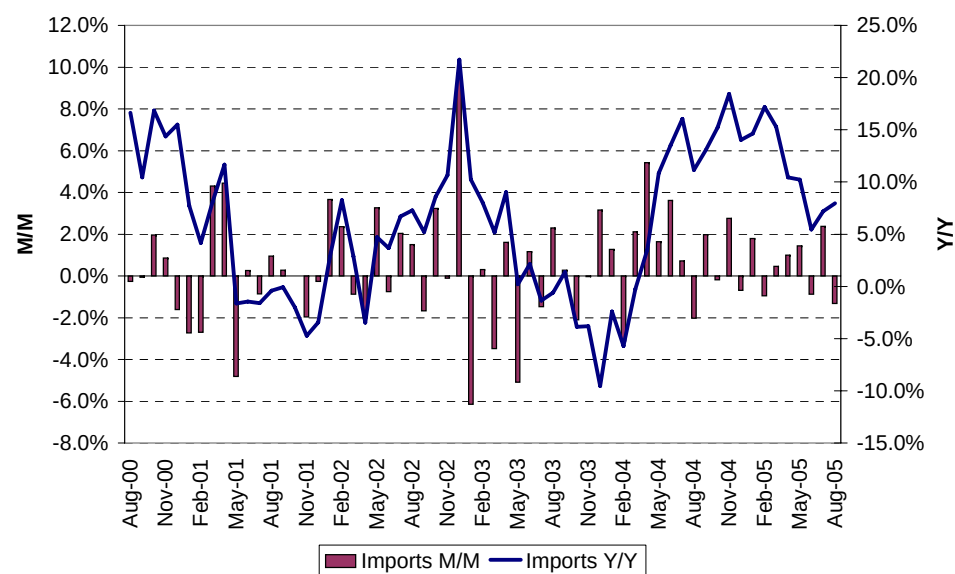
Trade Balance



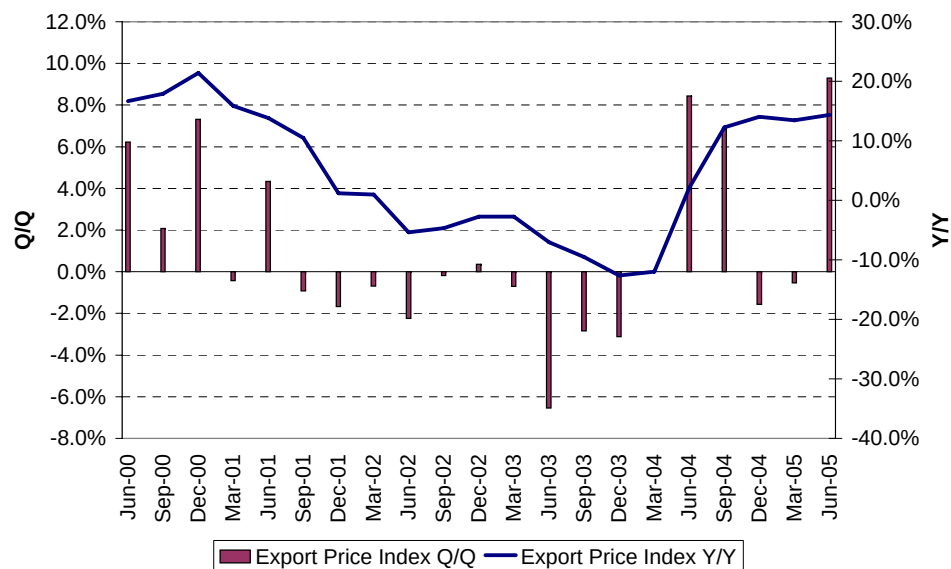
Exports



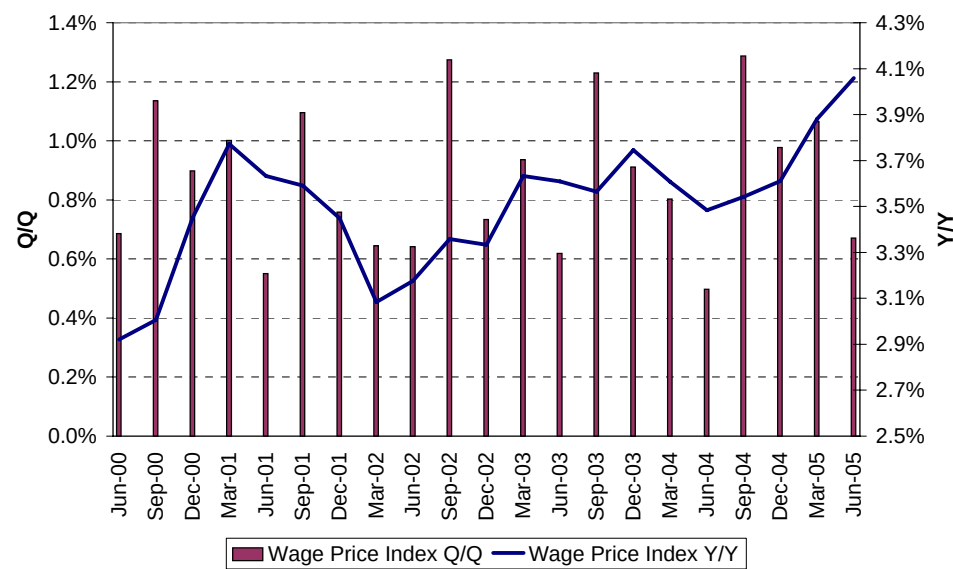
Imports



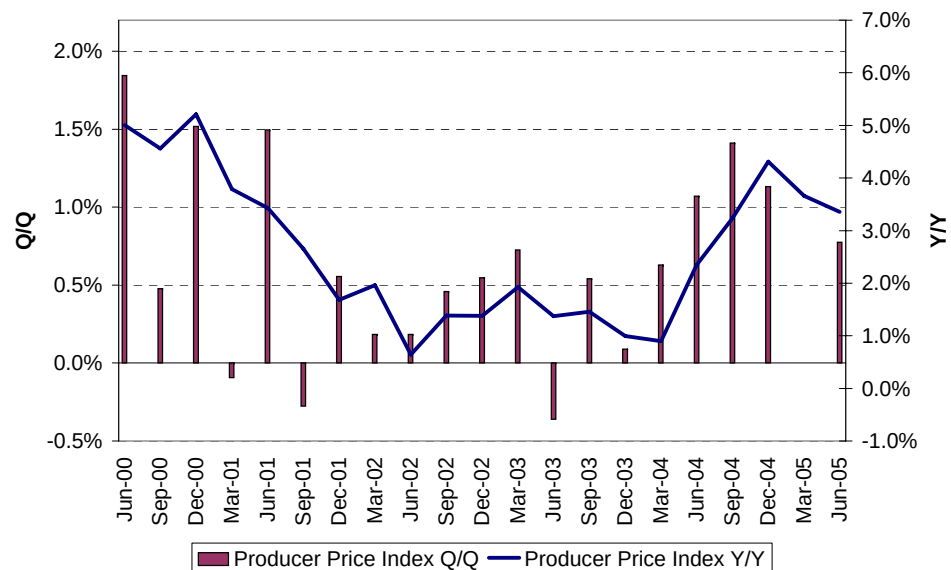
Export Price Index



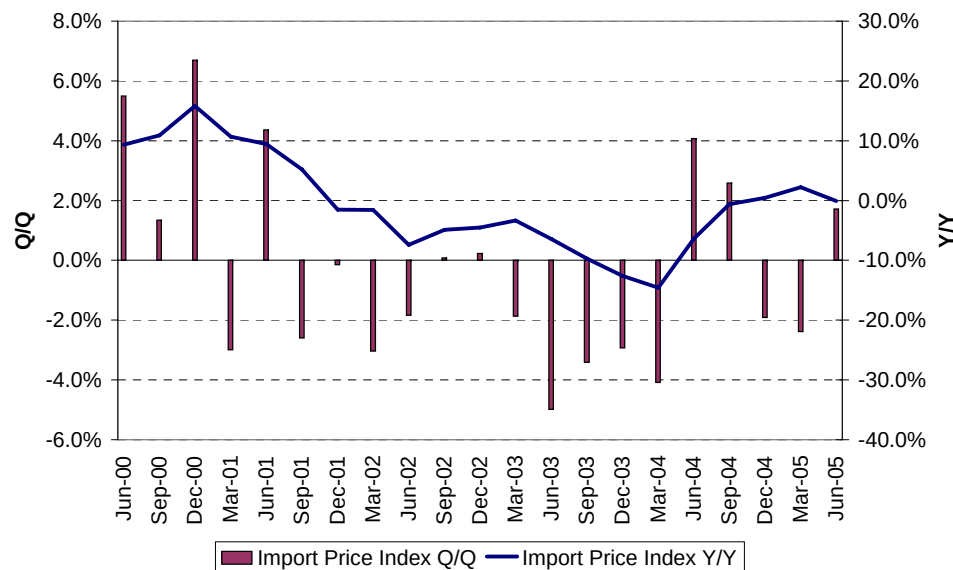
Wage Cost Index

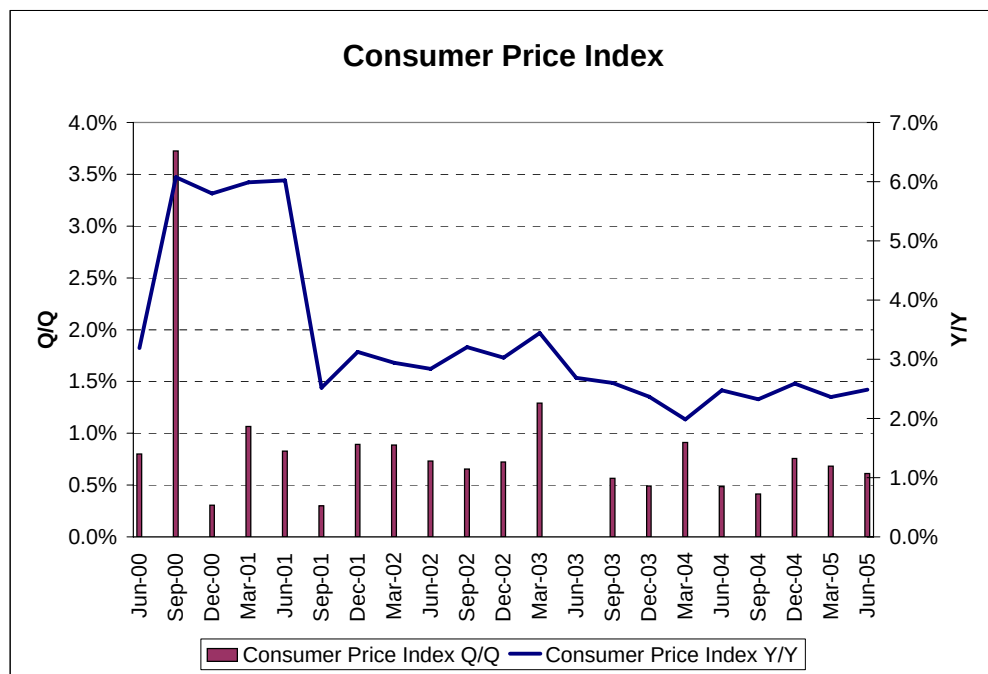


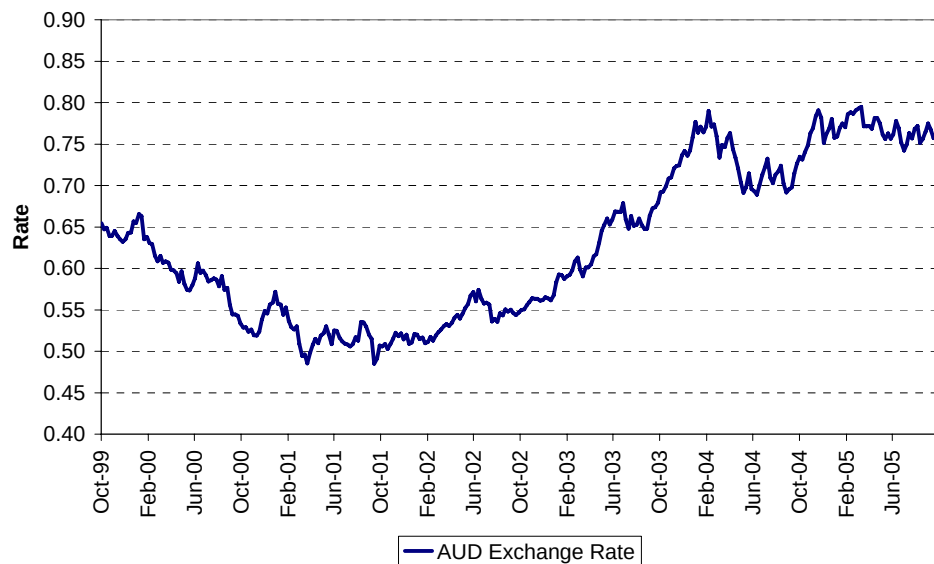
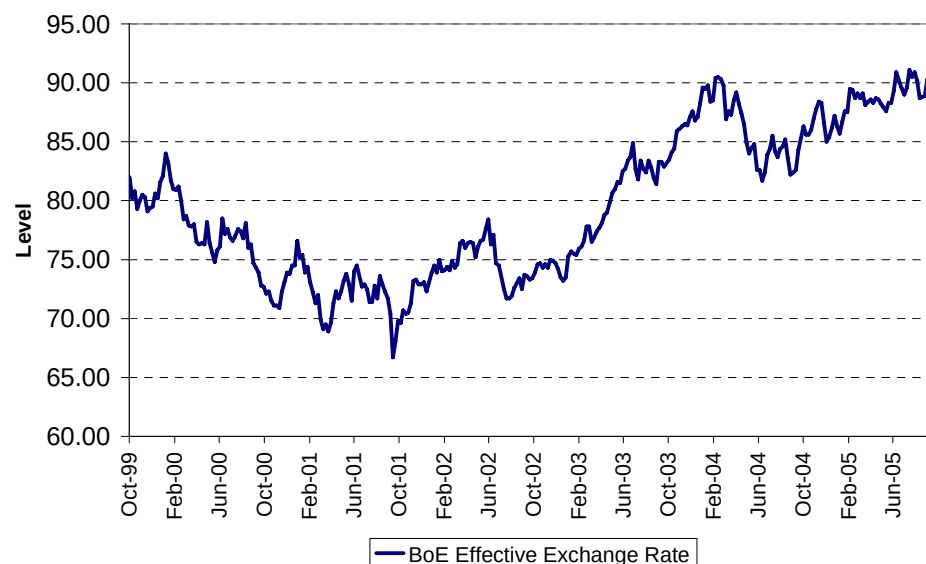
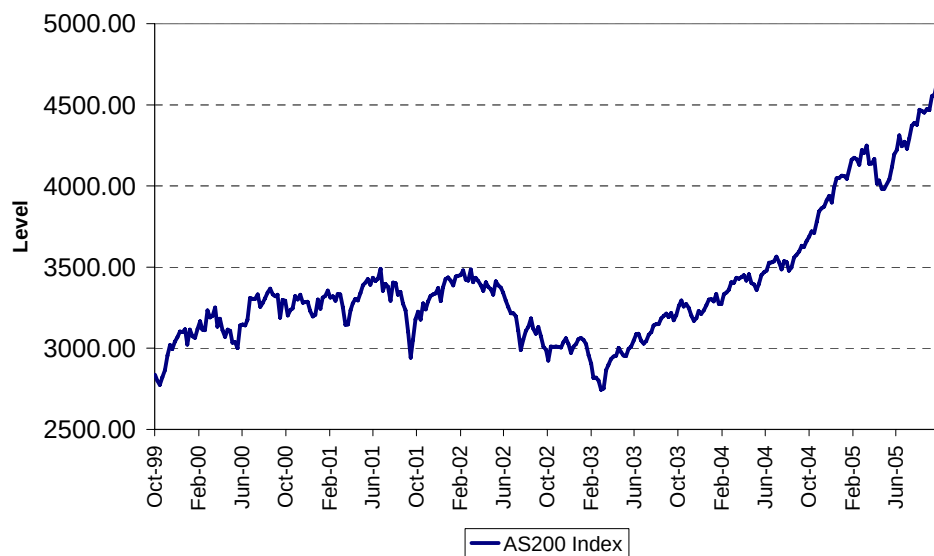
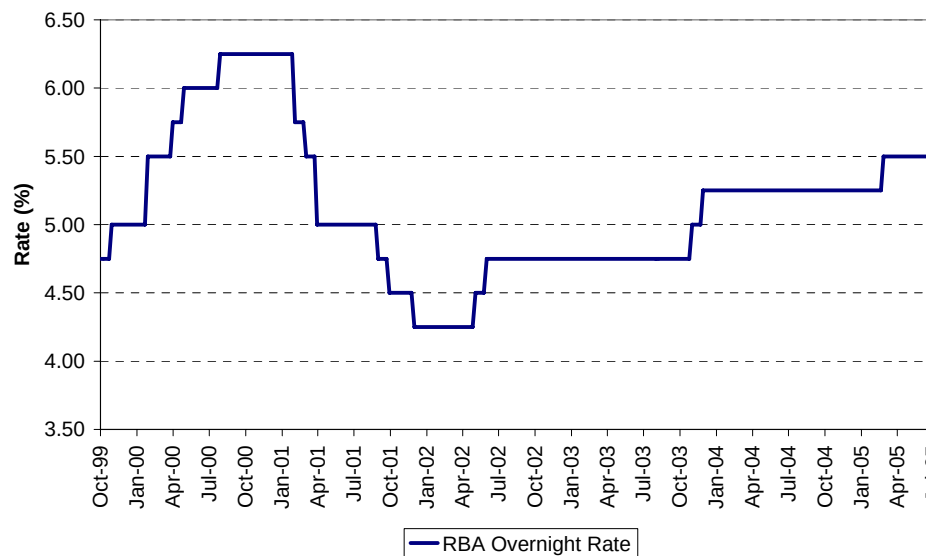
Producer Price Index

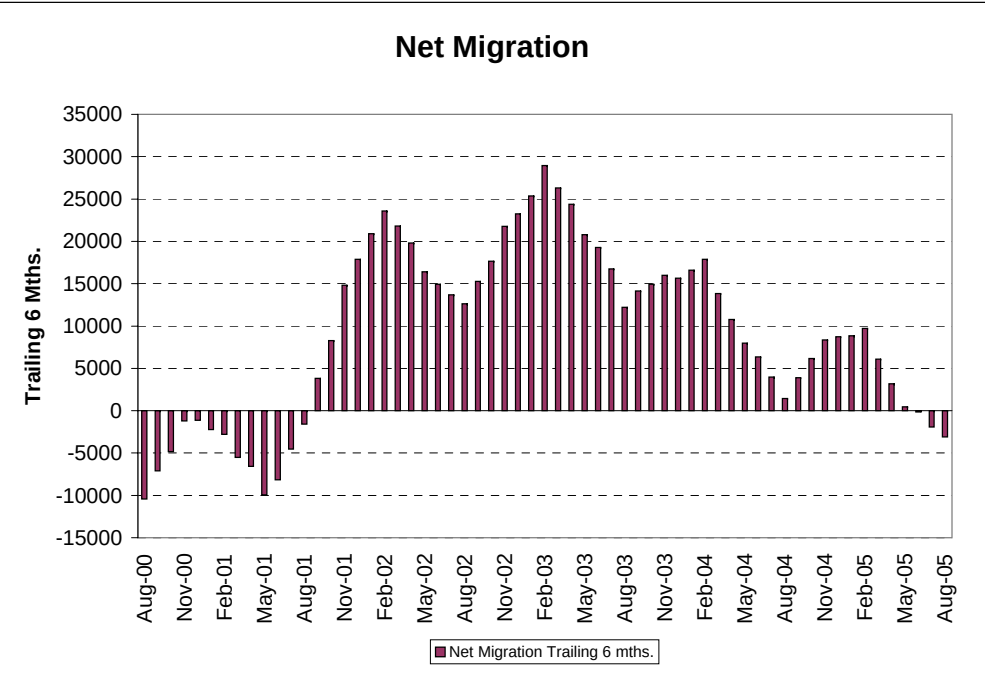
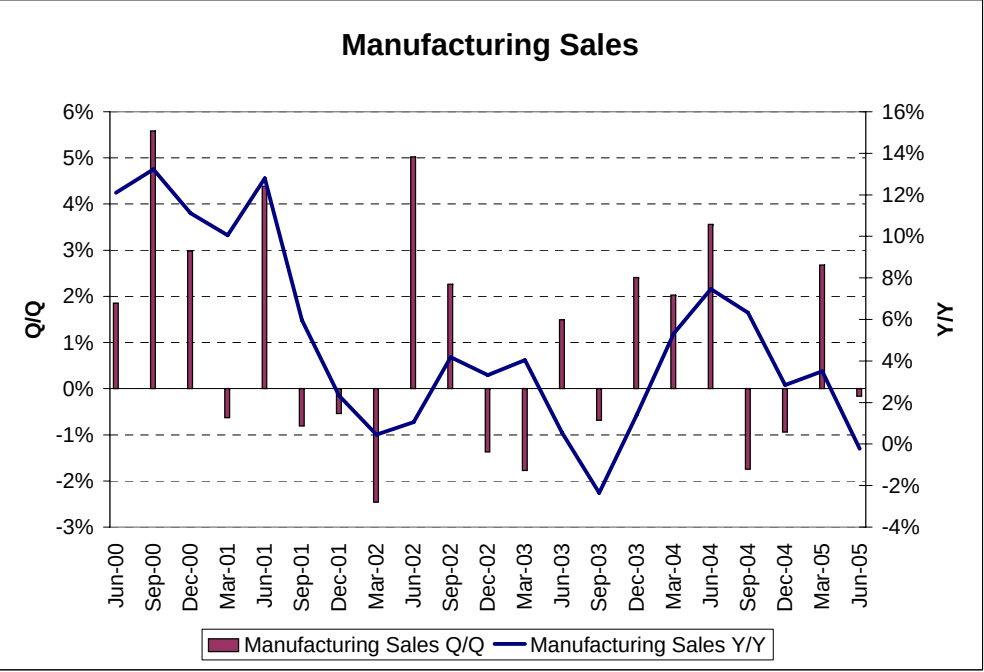
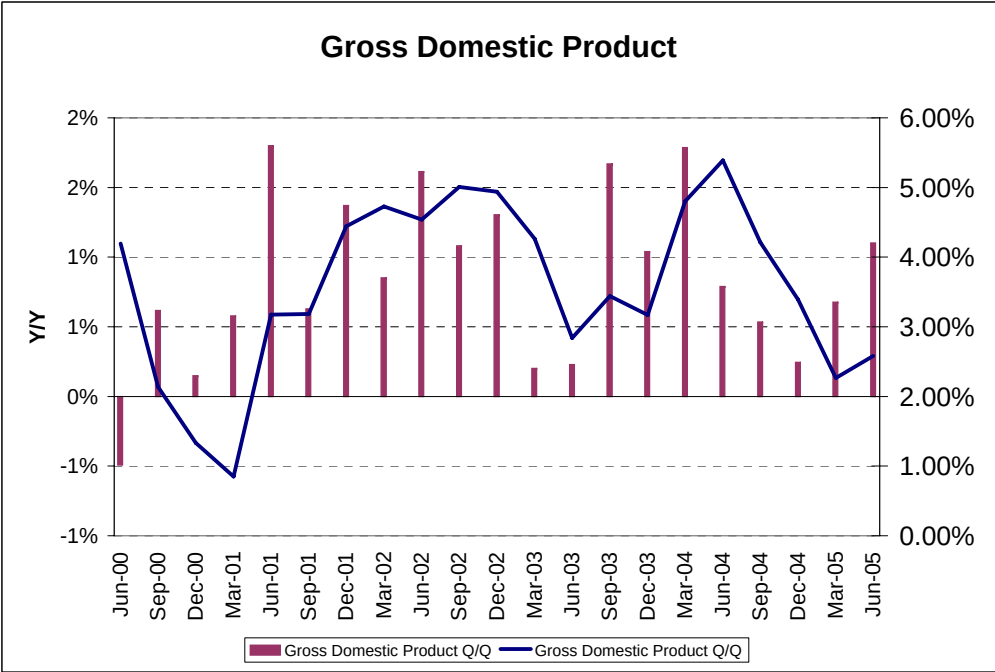


Import Price Index

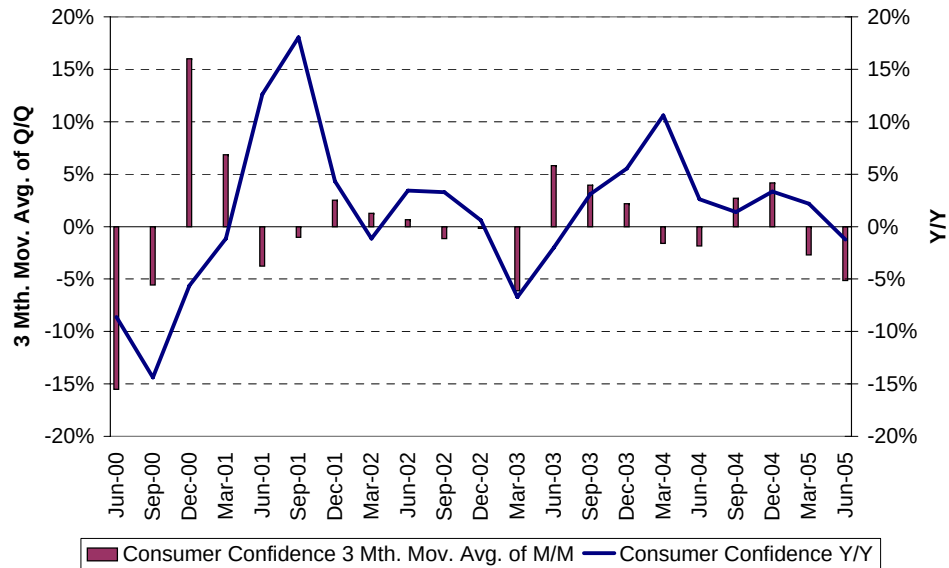




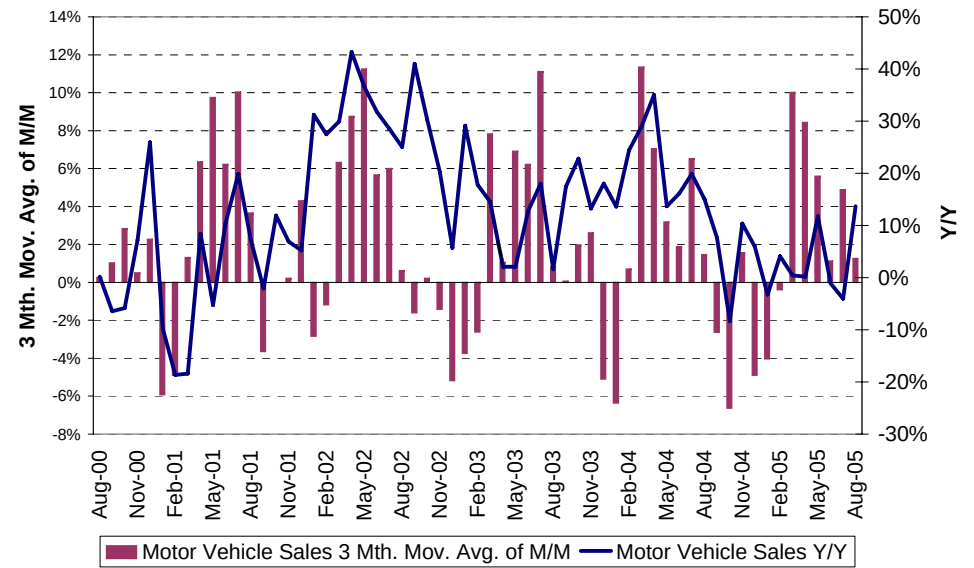
AUD-USD Exchange Rate**Trade-Weighted Exchange Rate****AS200 Index****RBA Overnight Rate**



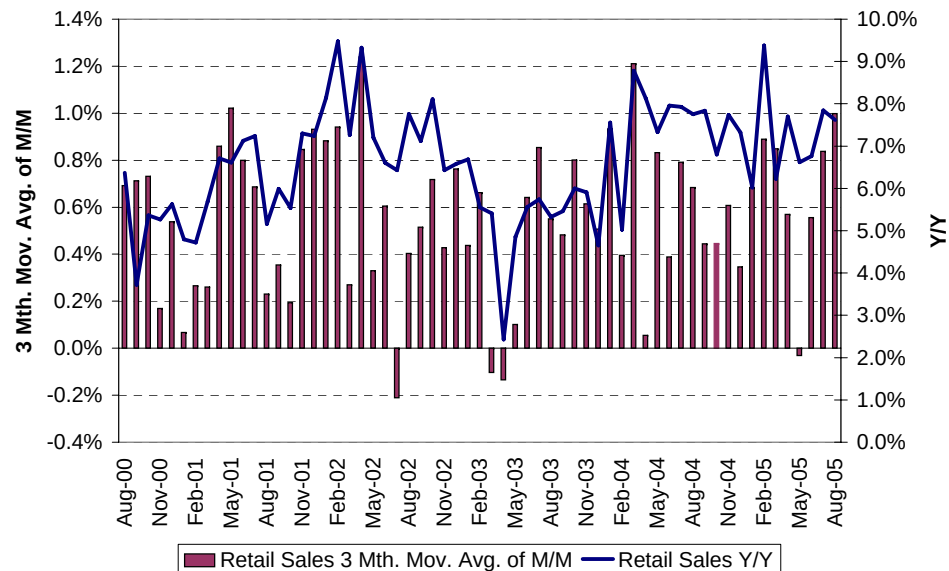
Consumer Confidence



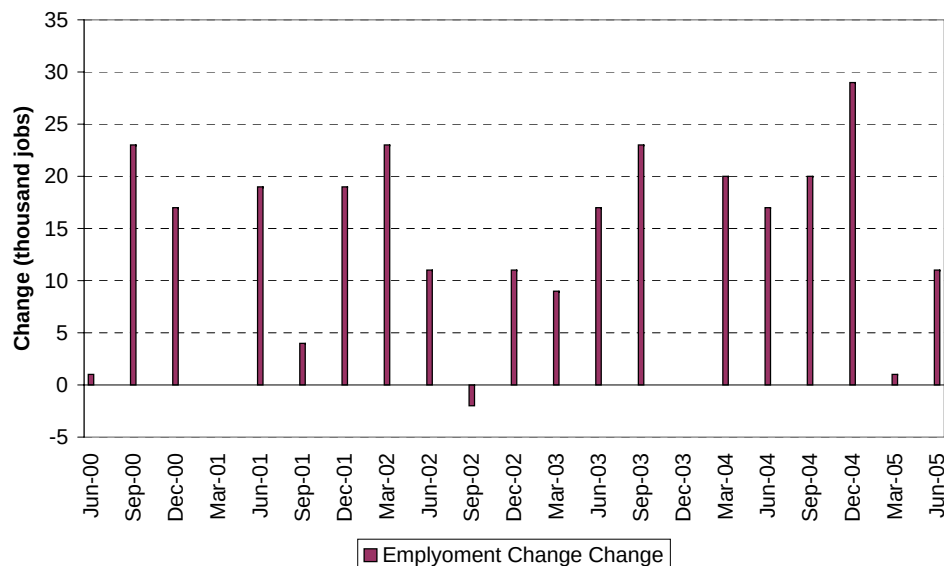
Motor Vehicle Sales



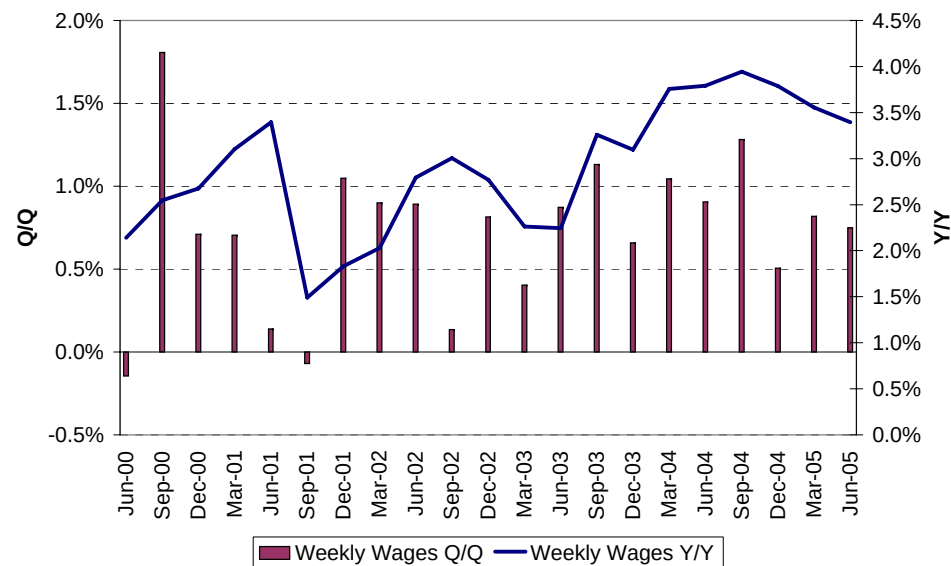
Retail Sales



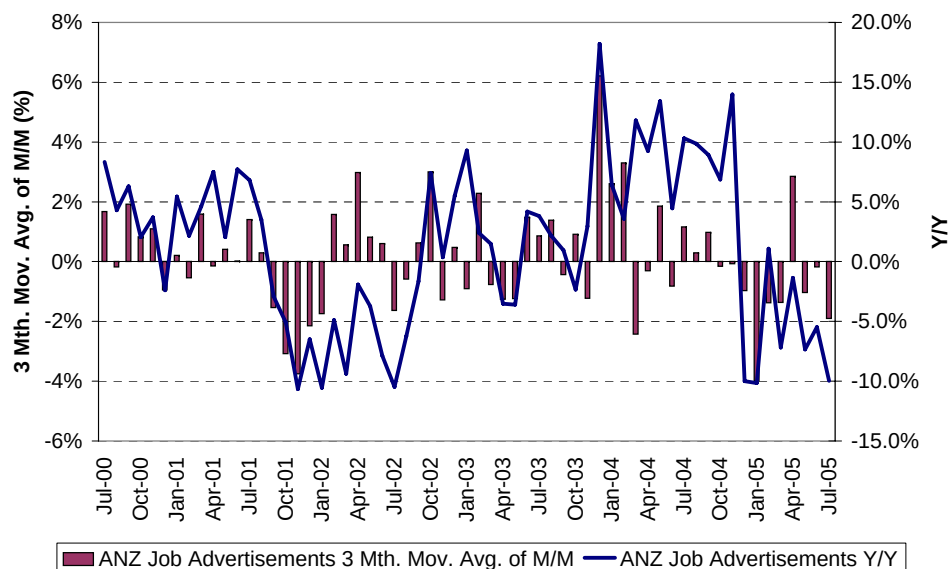
Employment Change



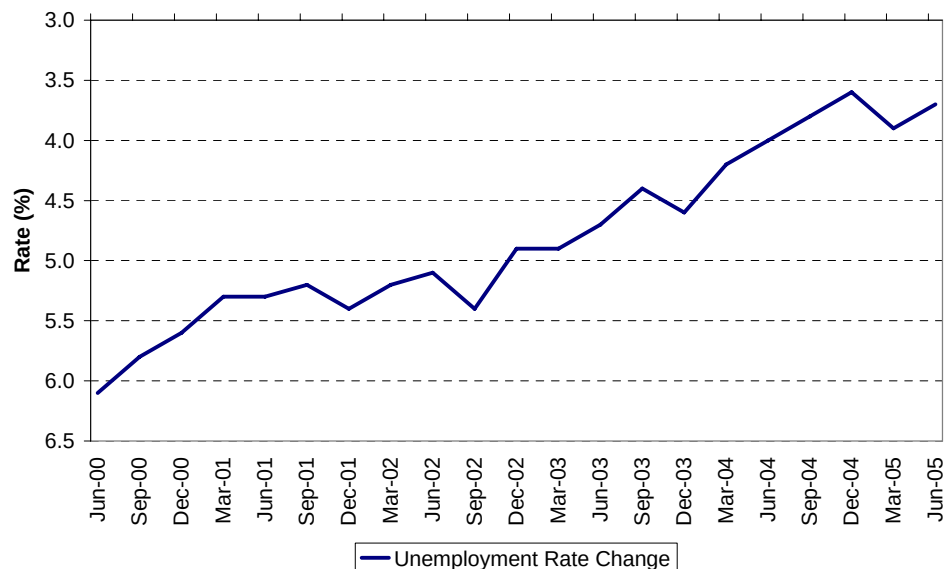
Weekly Wages



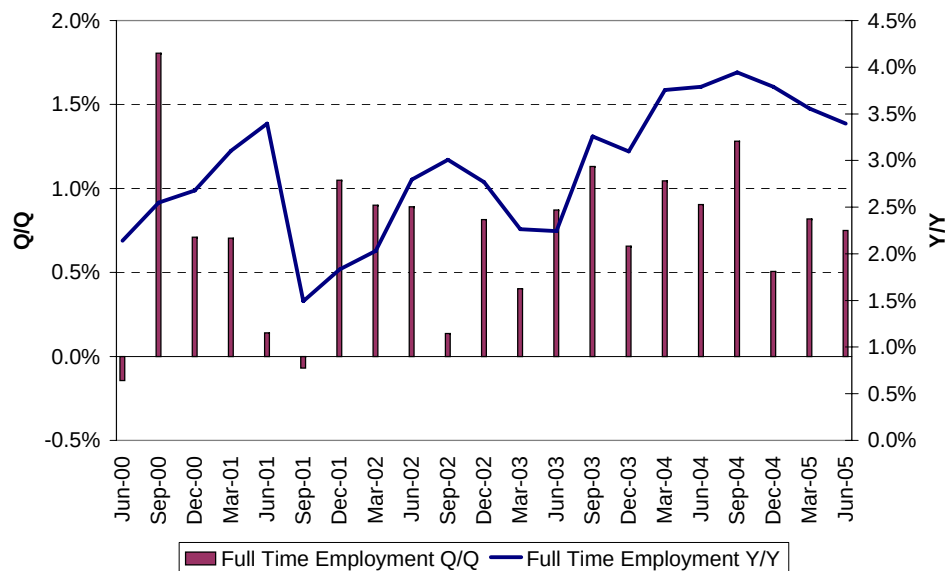
ANZ Job Advertisements



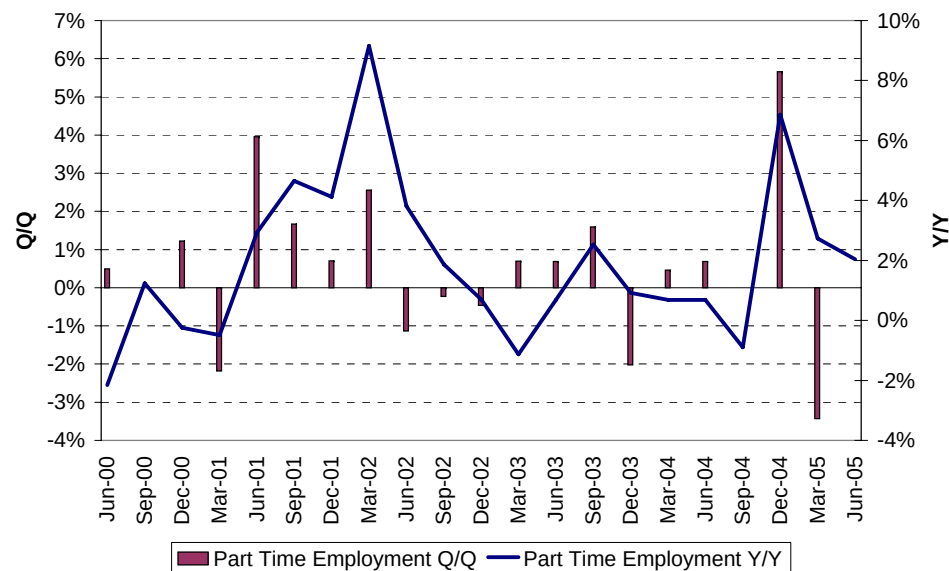
Unemployment Rate

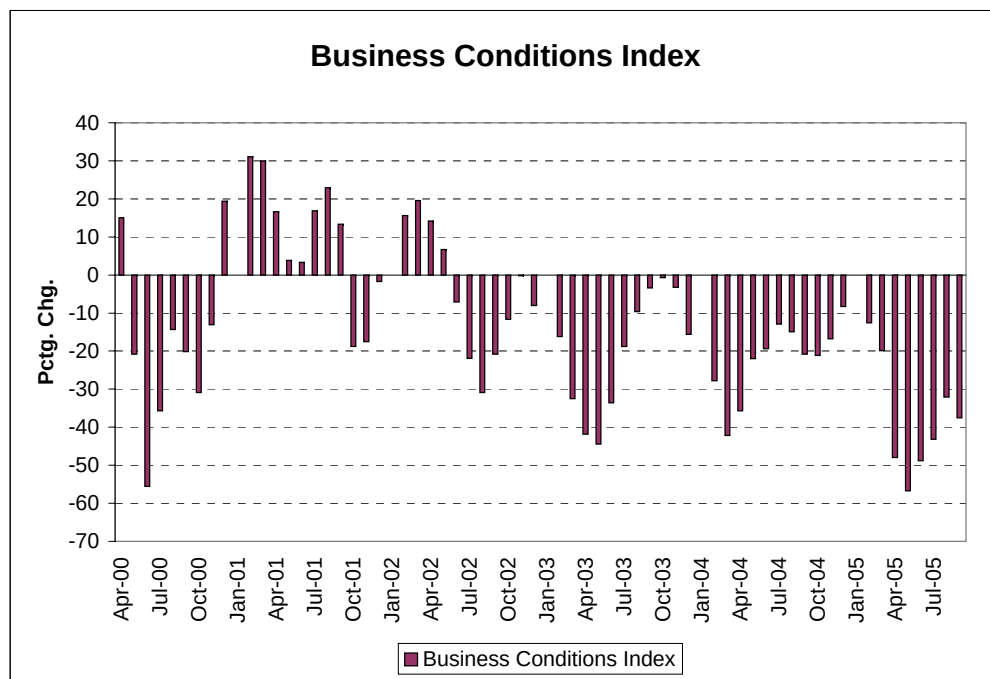


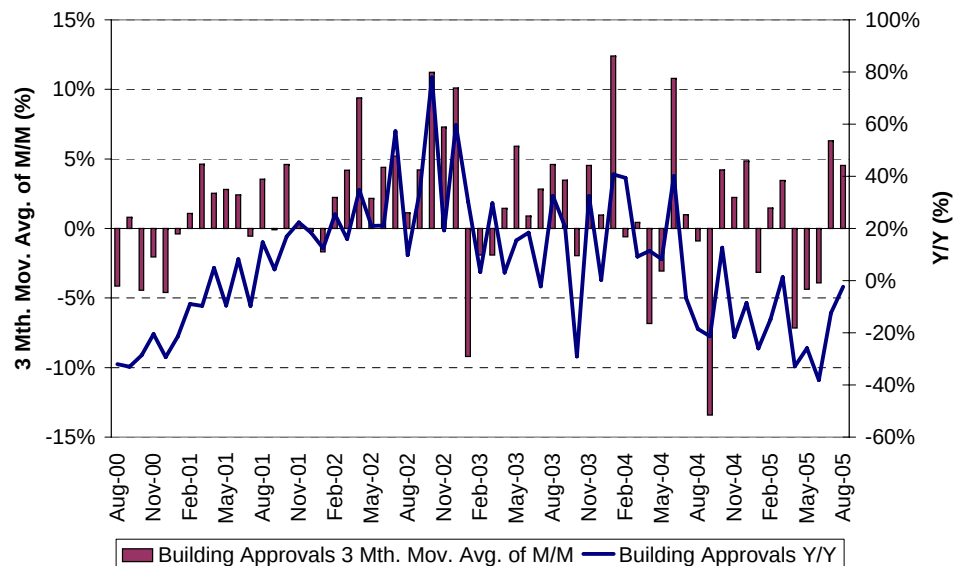
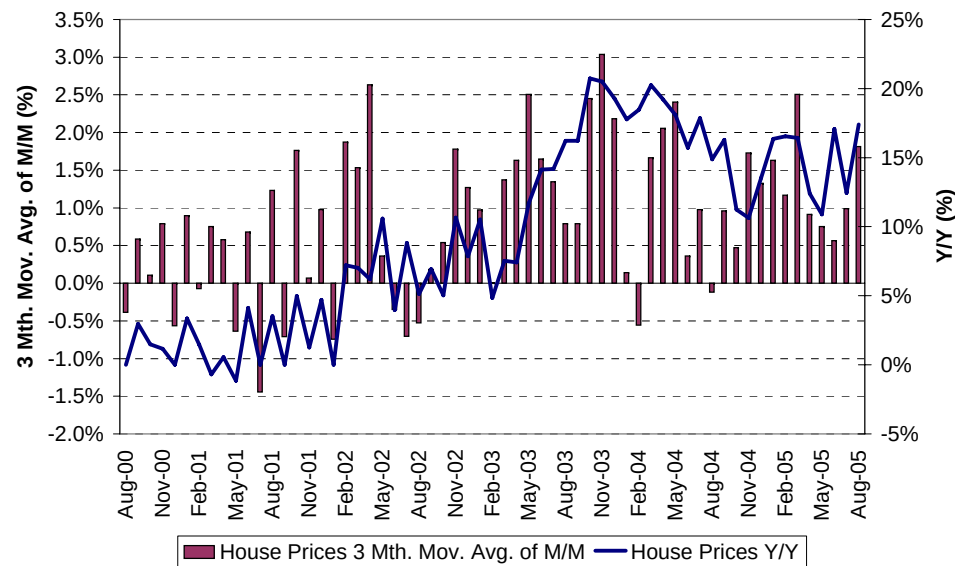
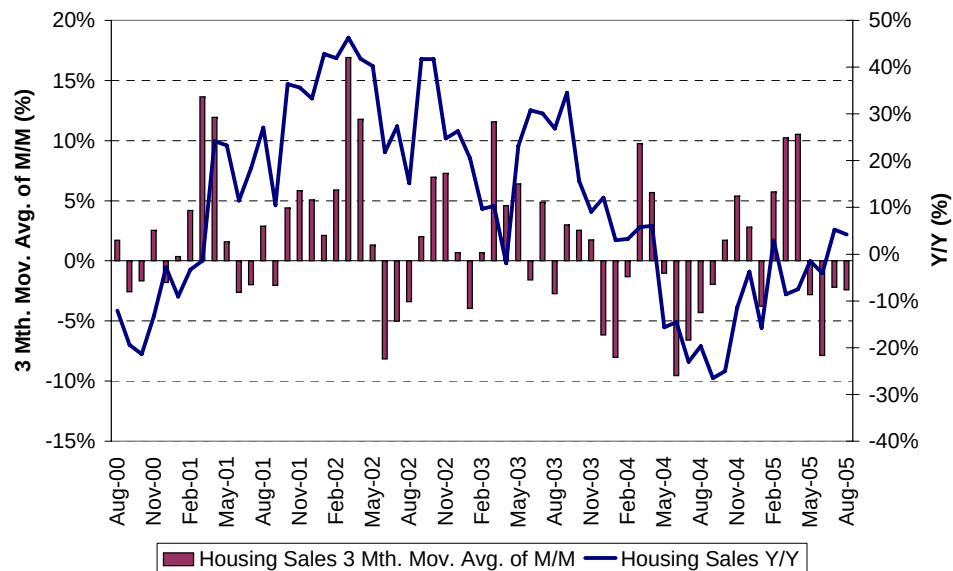
Full Time Employment



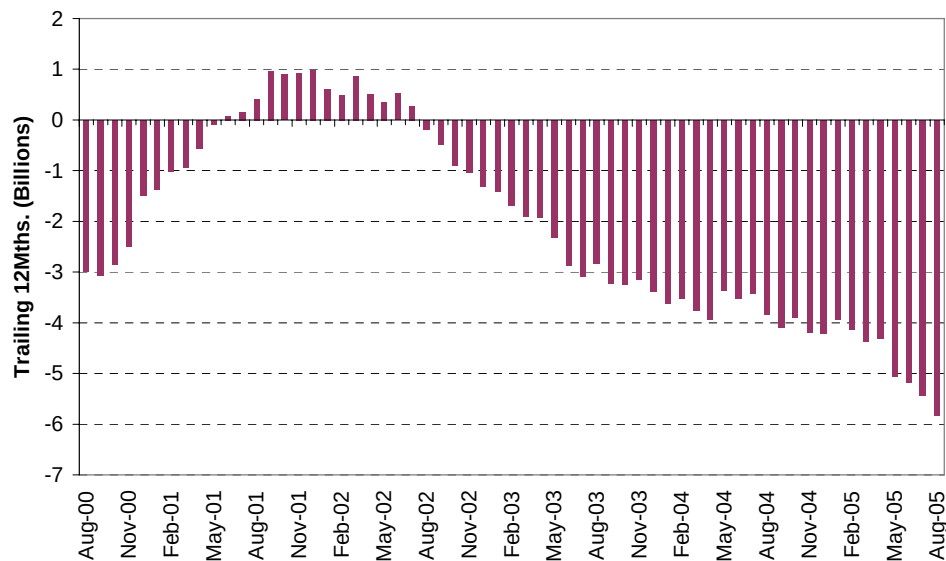
Part Time Employment



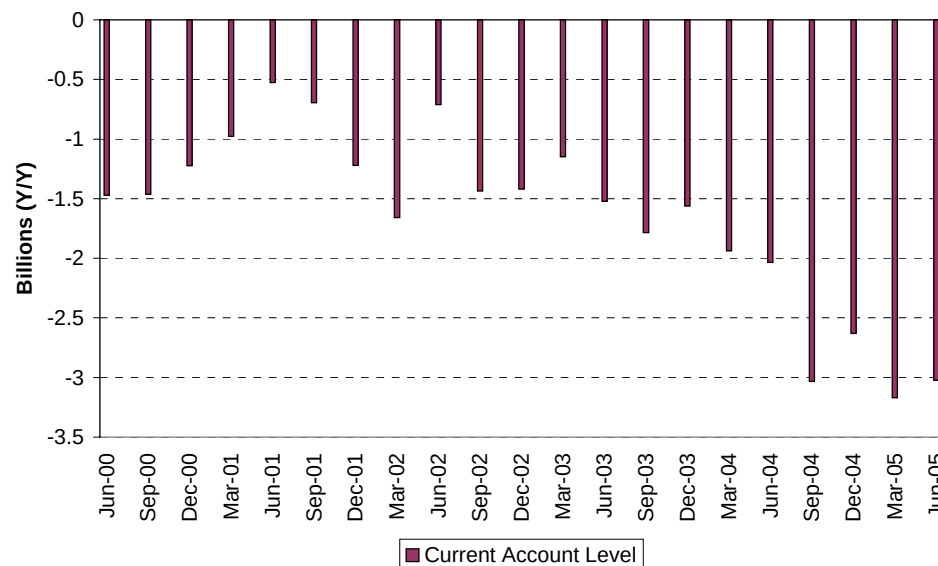


Building Approvals**House Prices****Housing Sales**

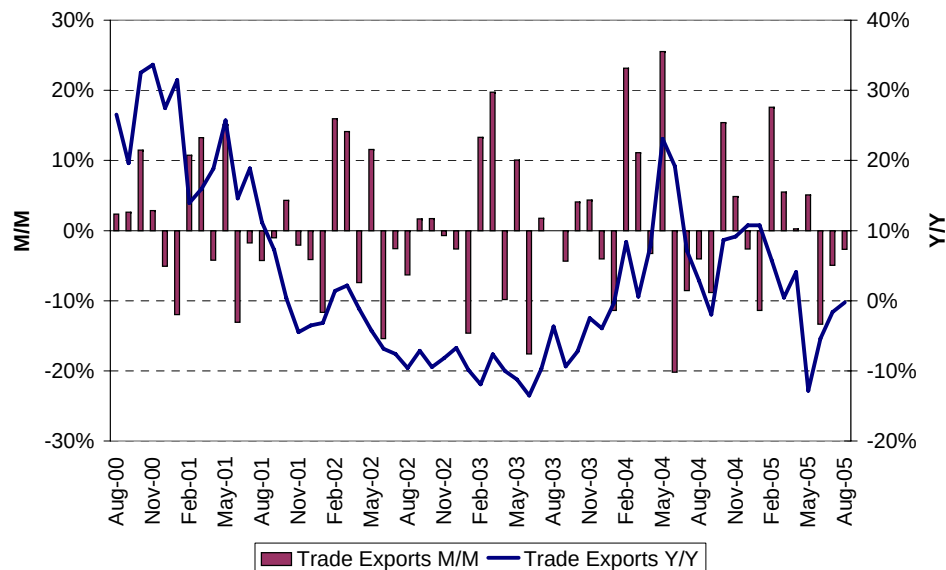
Trade Balance



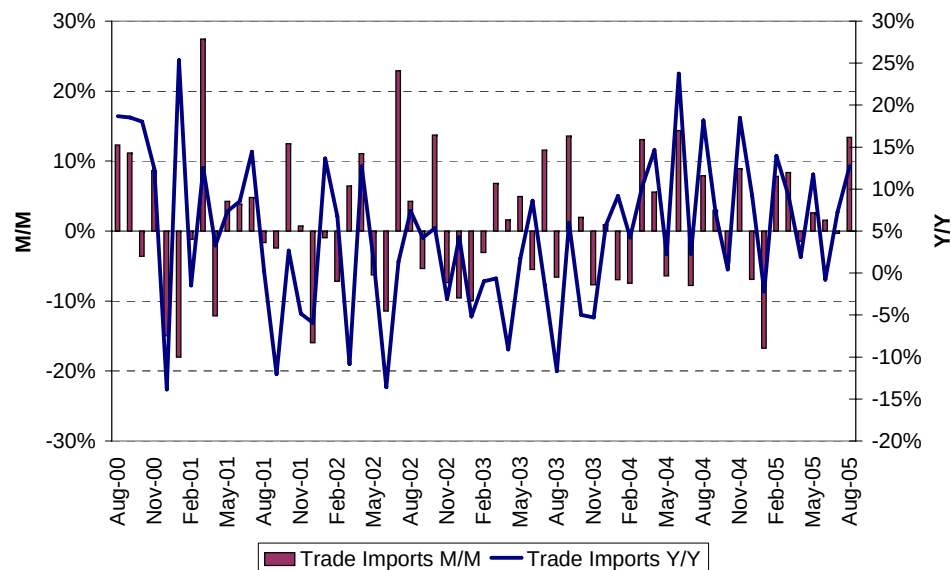
Current Account

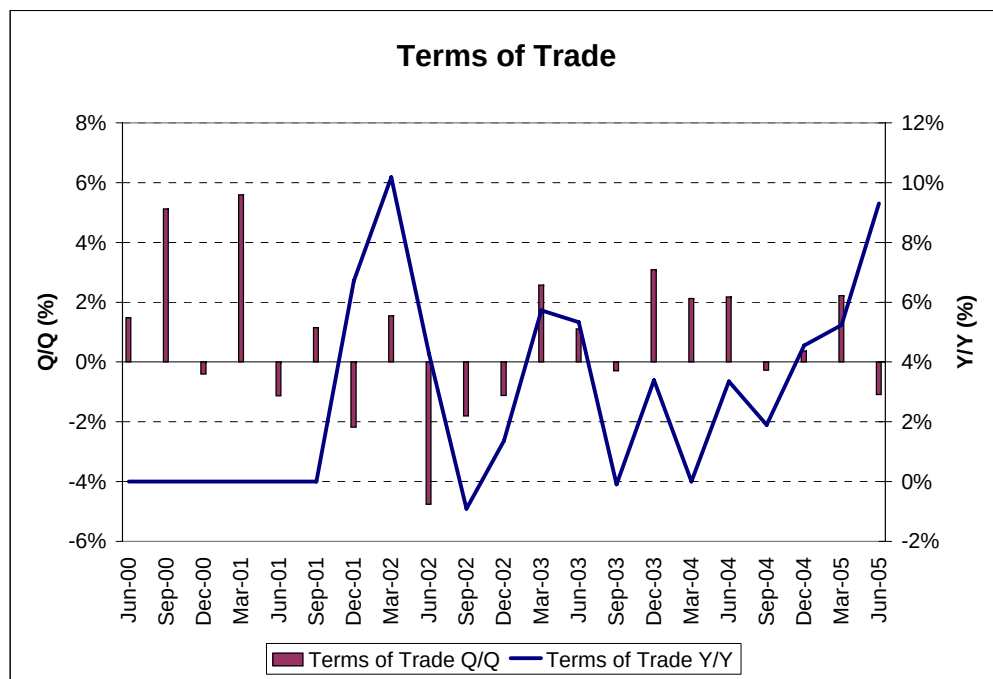


Trade Exports

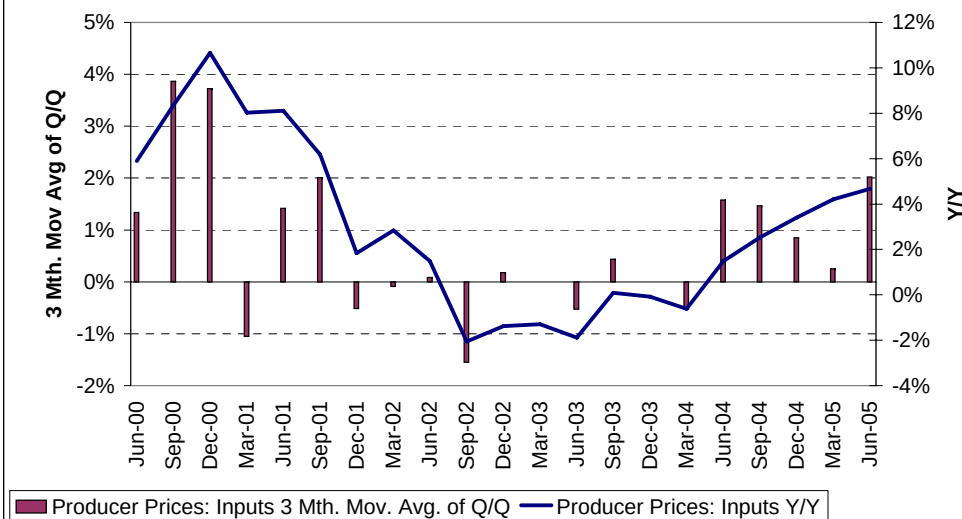


Trade Imports

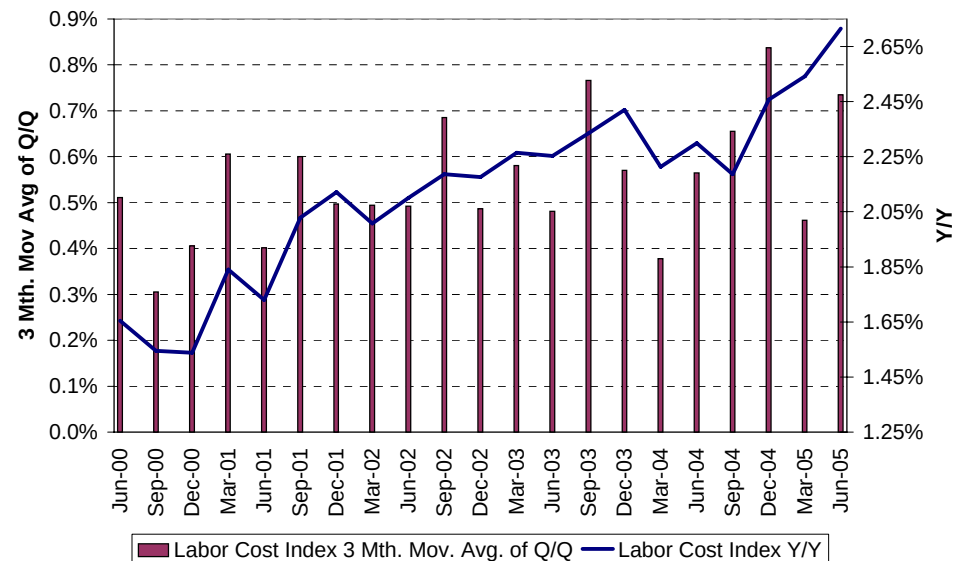




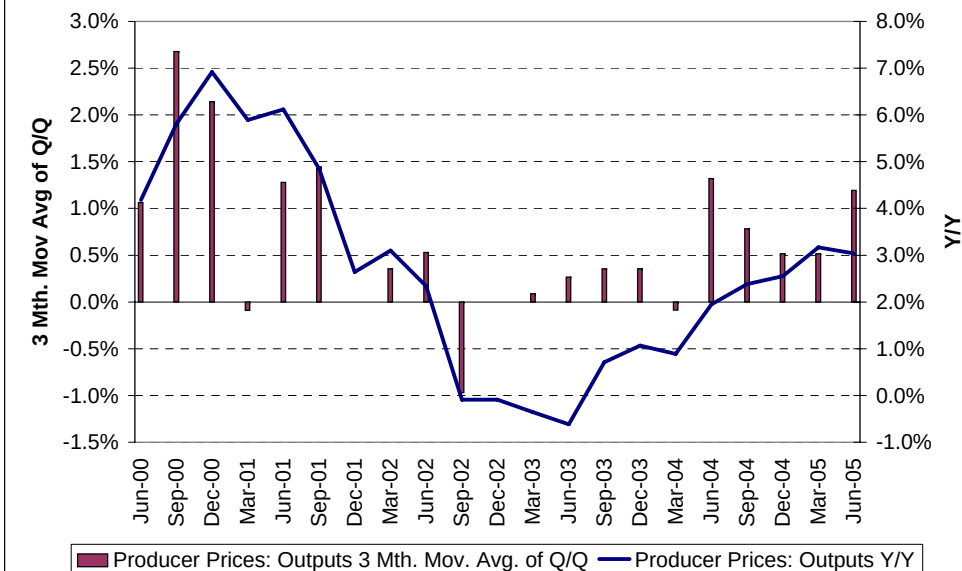
Producer Prices: Inputs



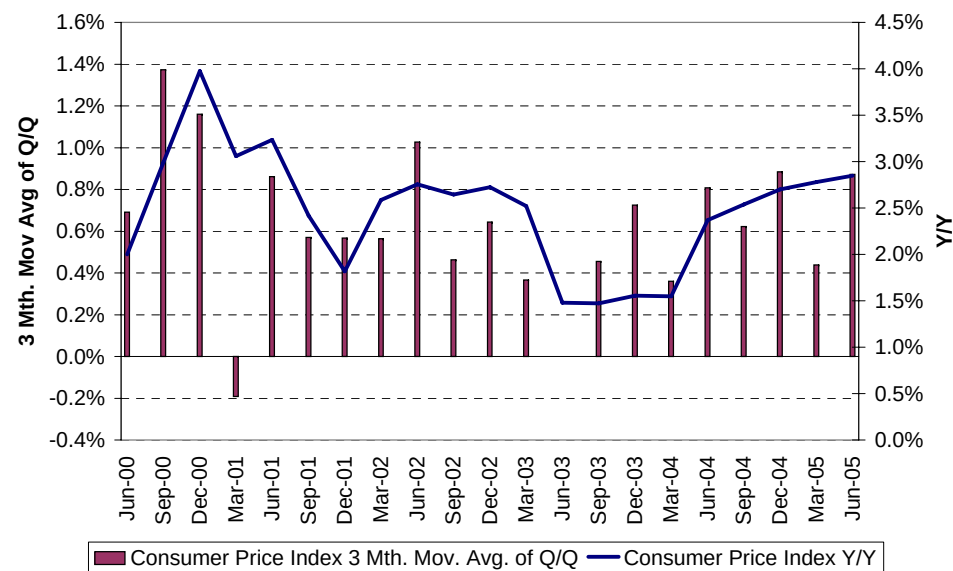
Labor Cost Index



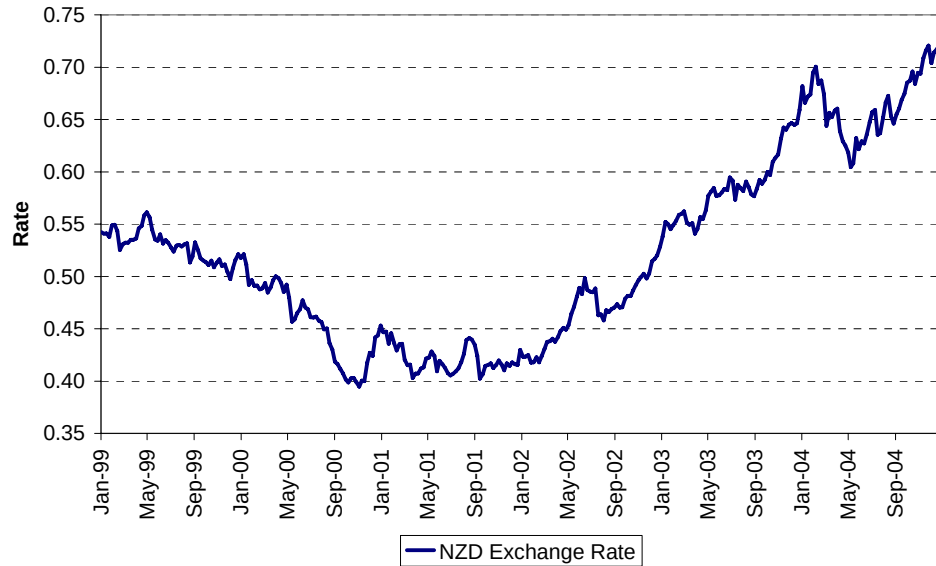
Producer Prices: Outputs



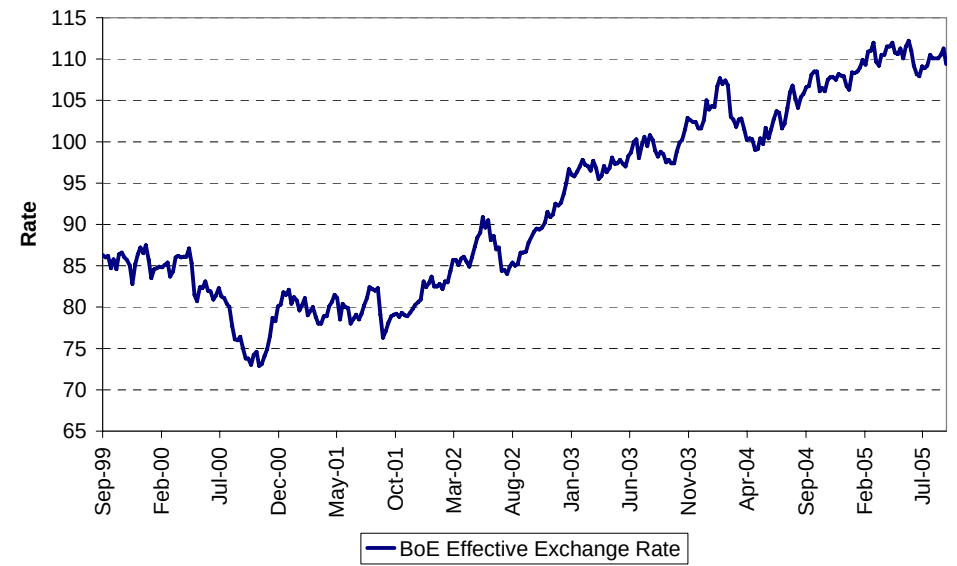
Consumer Price Index



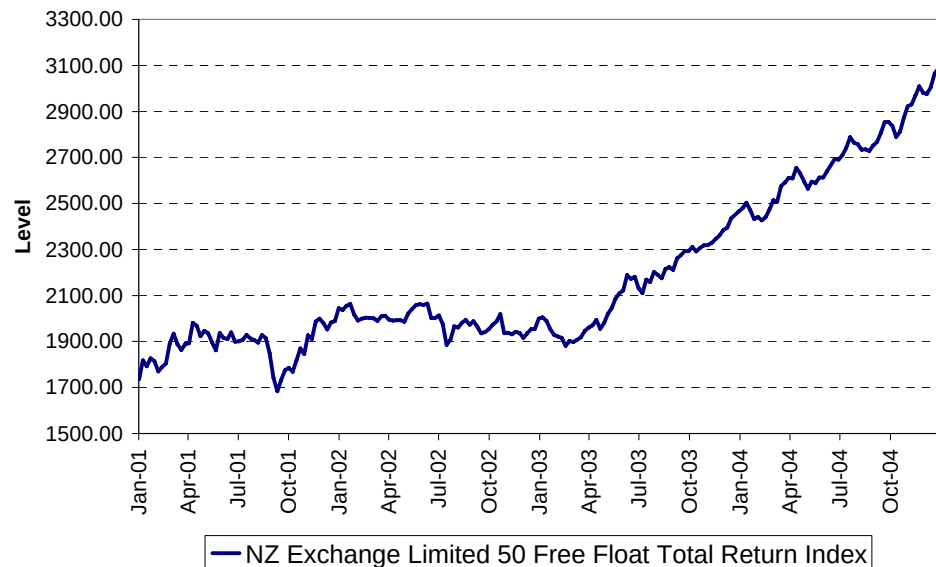
NZD - USD Exchange Rate



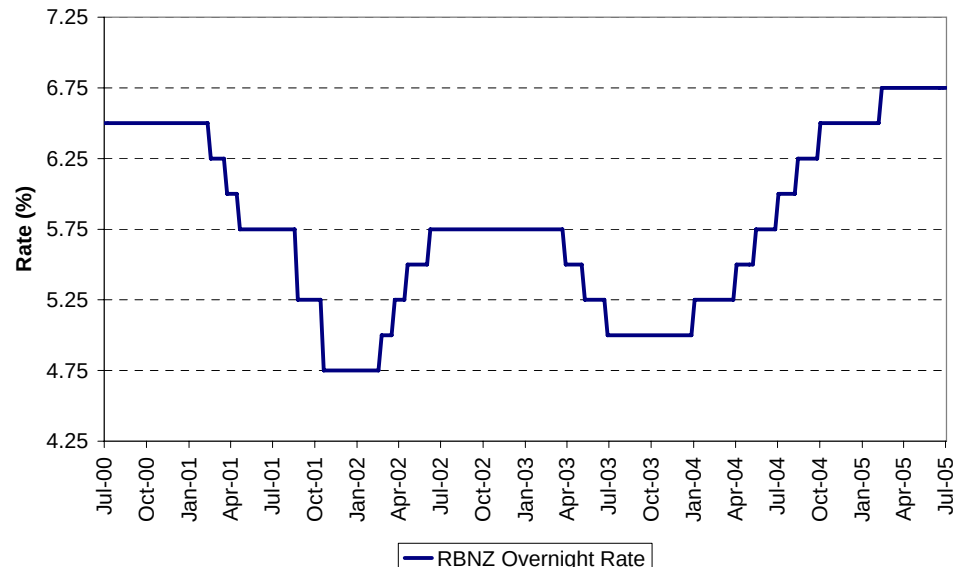
Trade-Weighted Exchange Rate

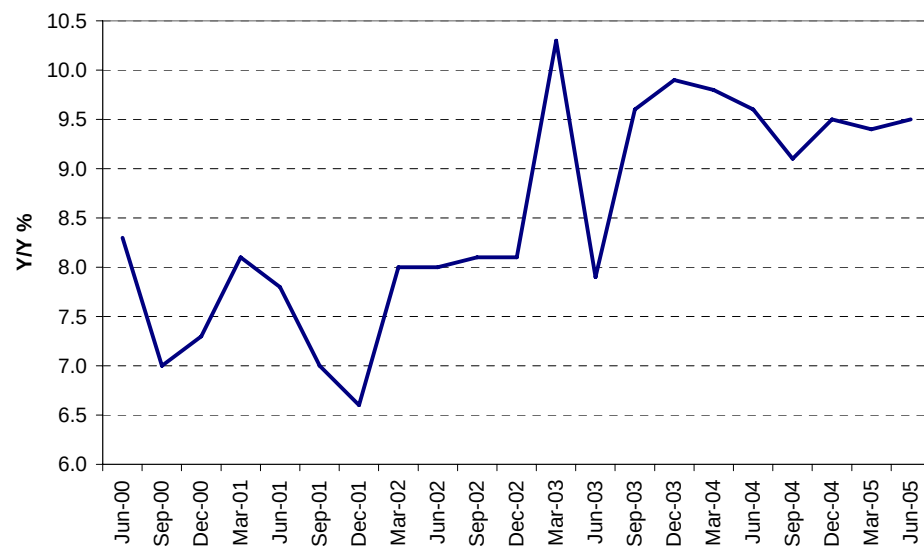
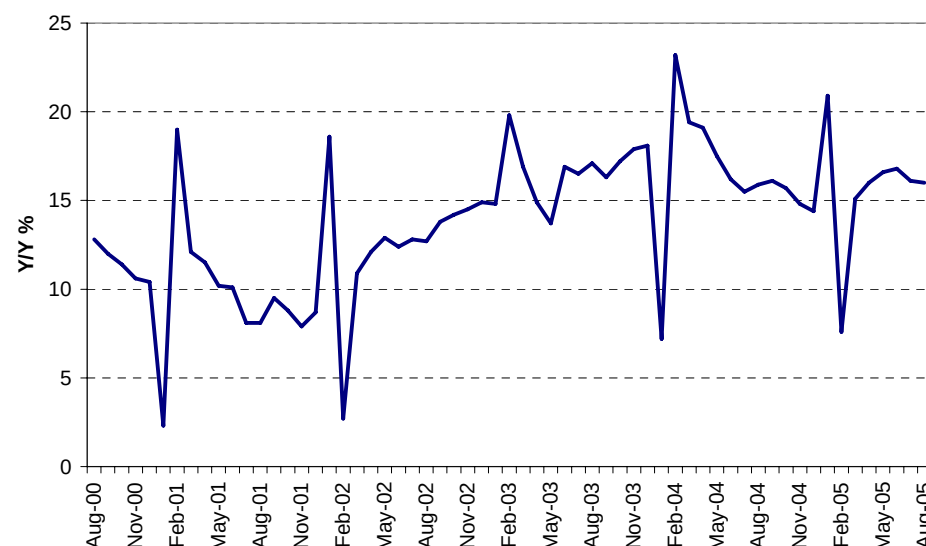
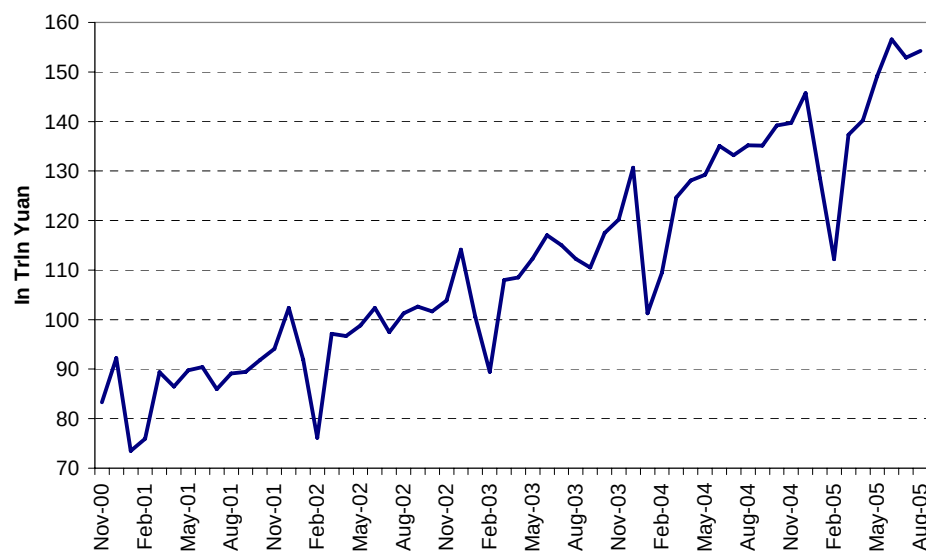
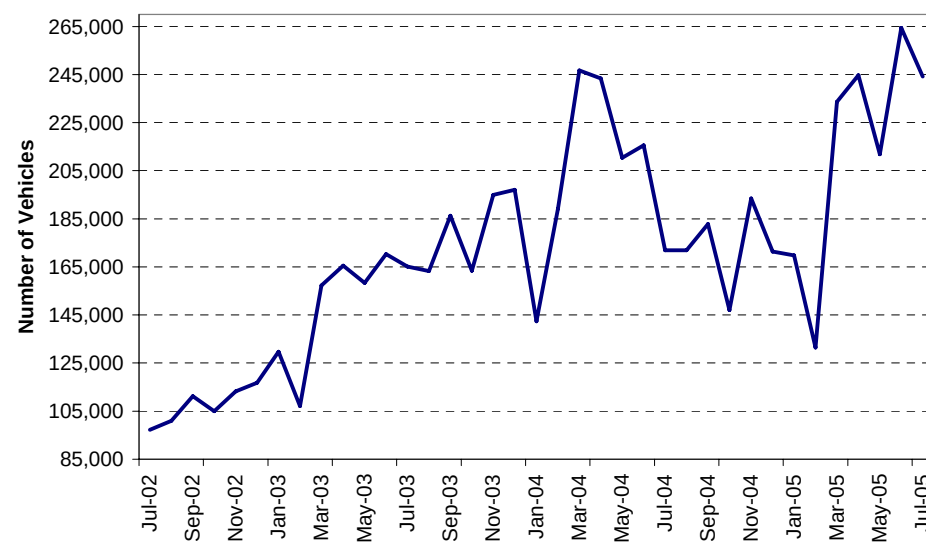


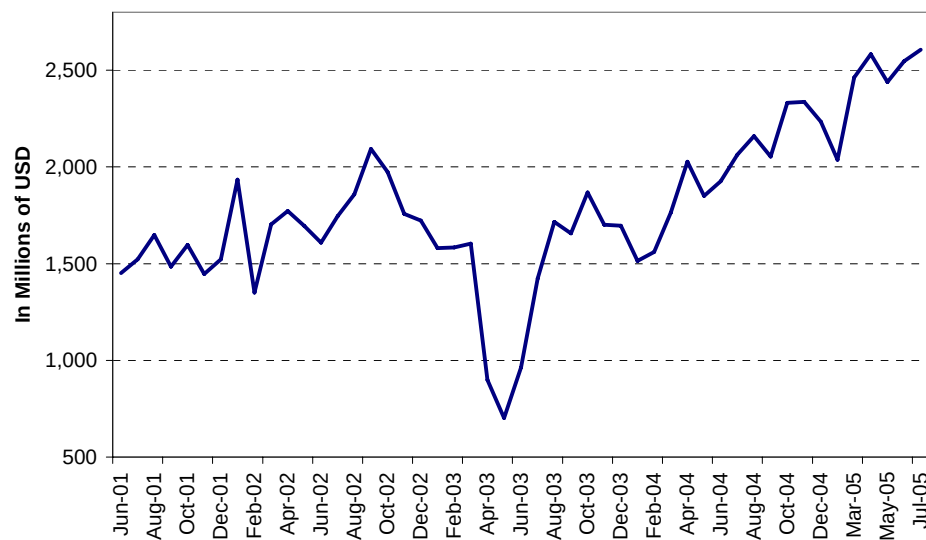
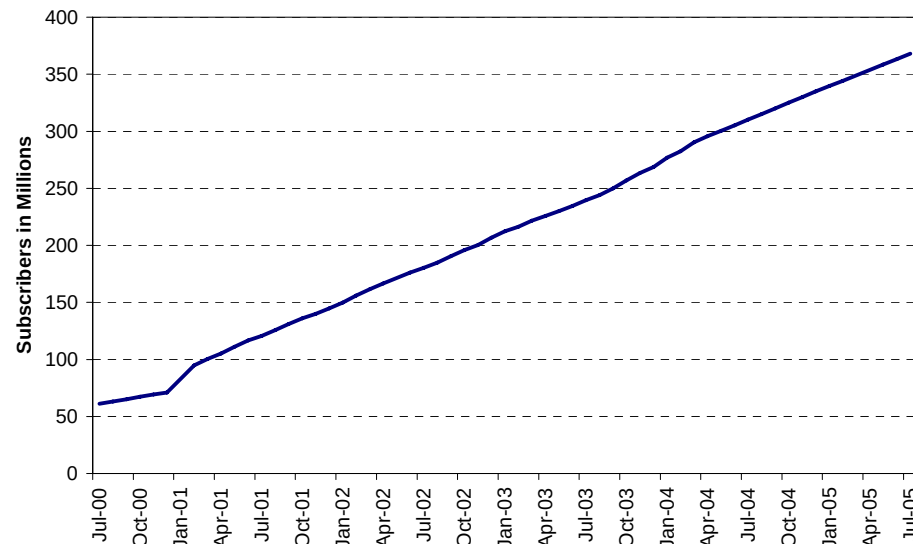
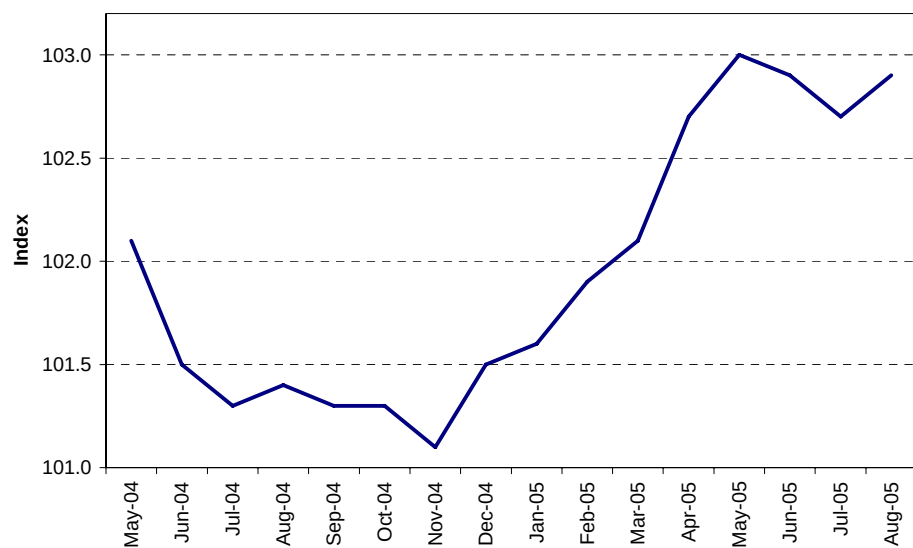
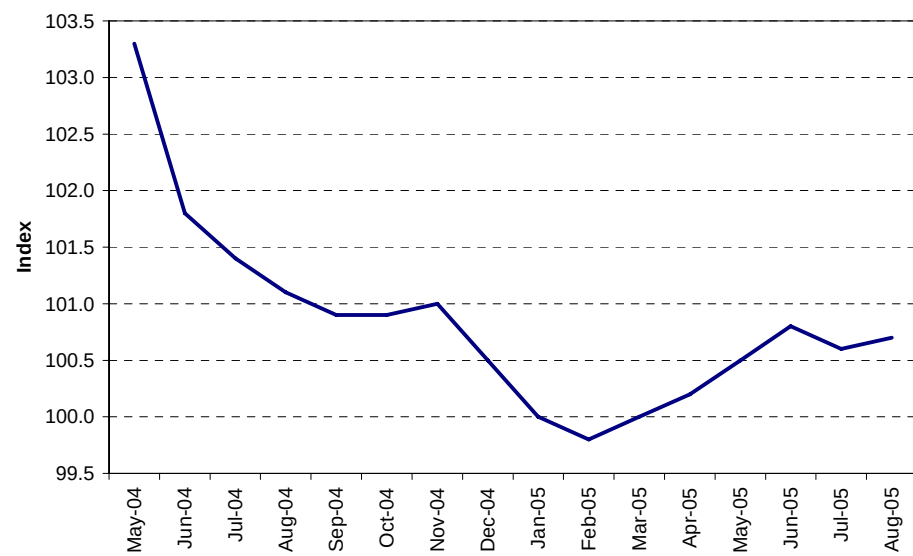
NZ Stock Exchange 50

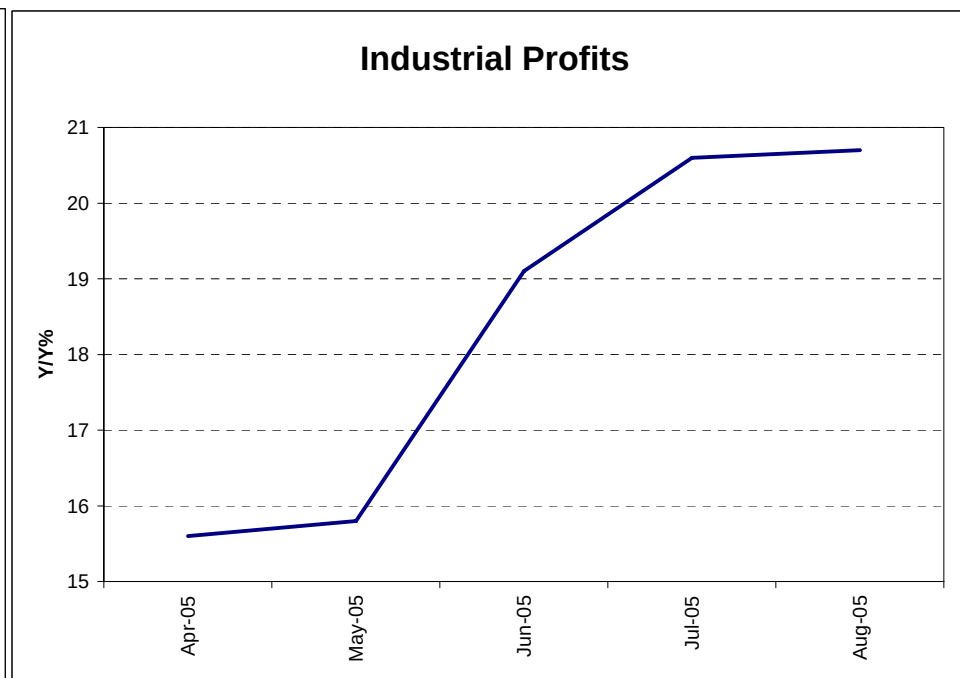
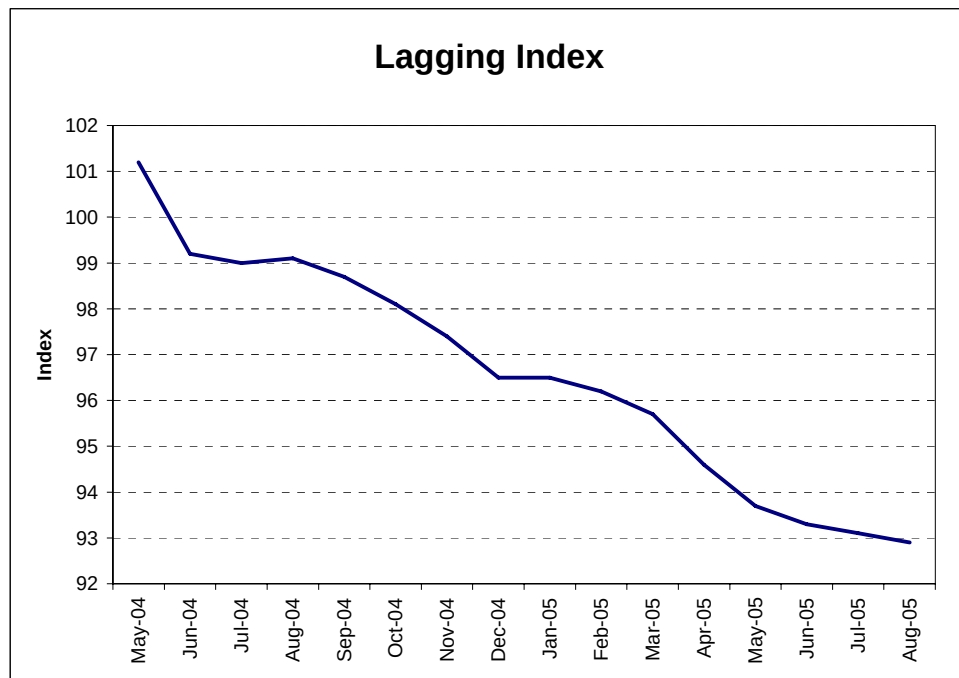


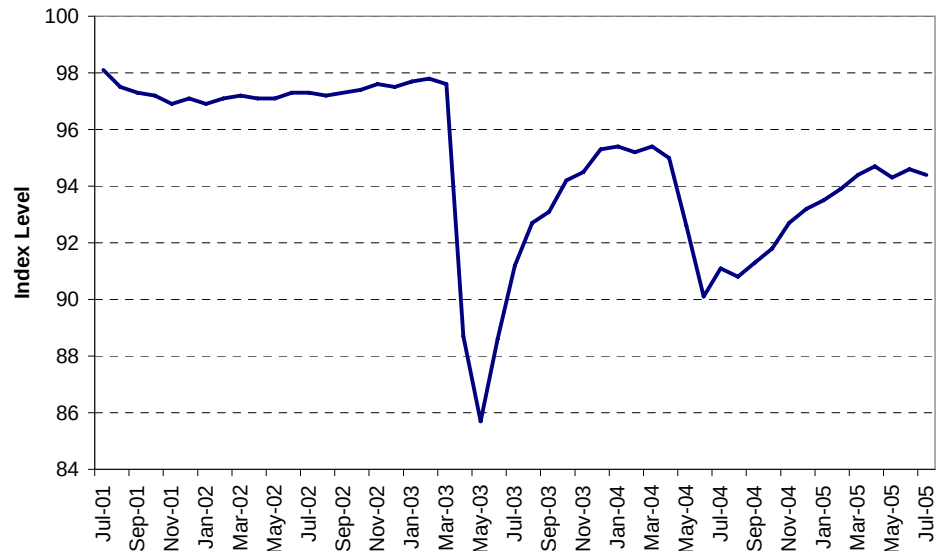
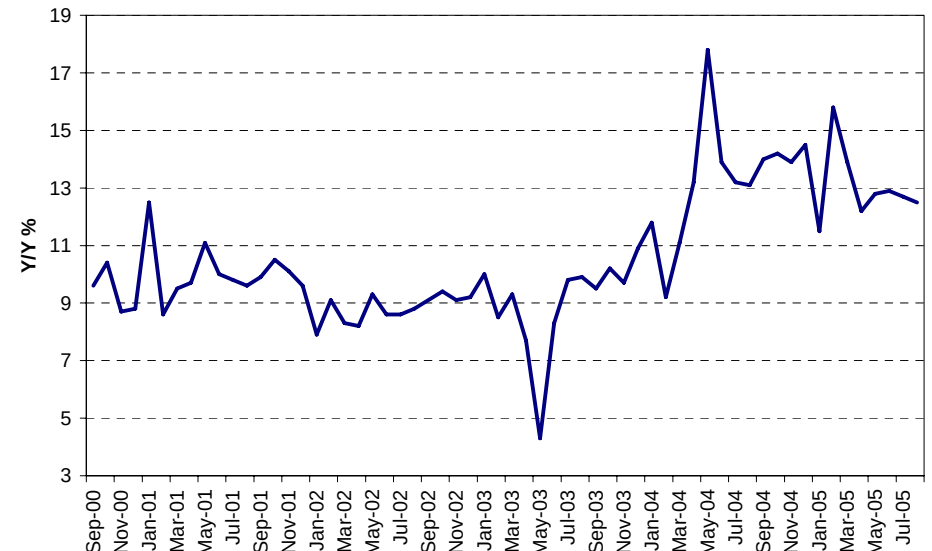
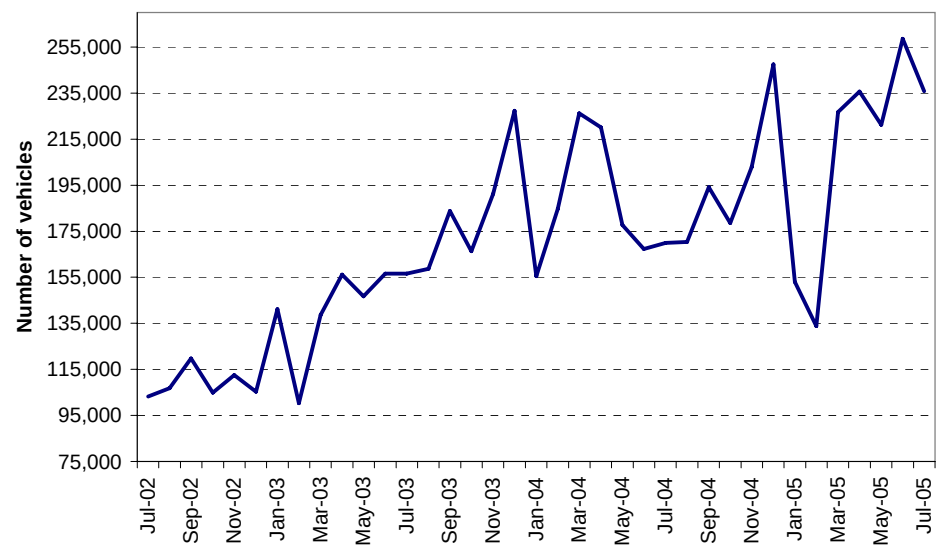
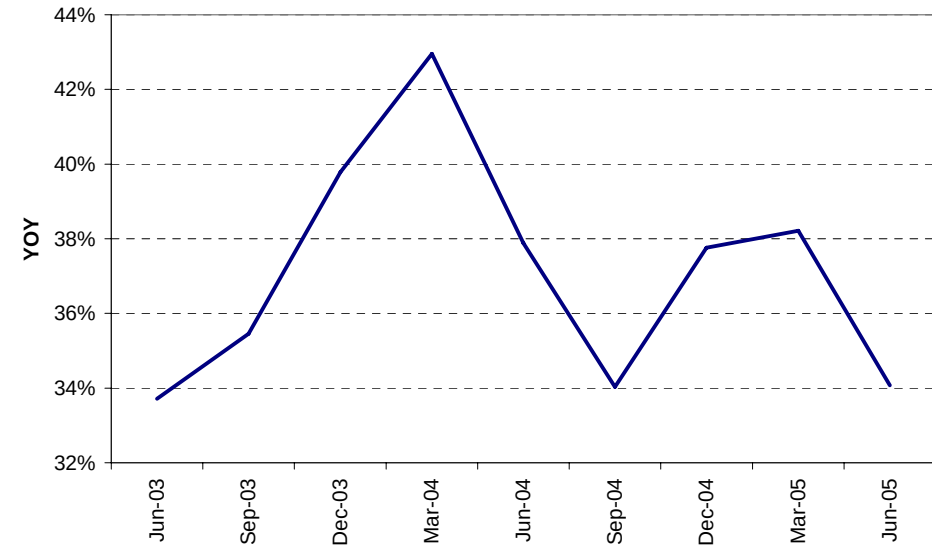
RBNZ Overnight Rate

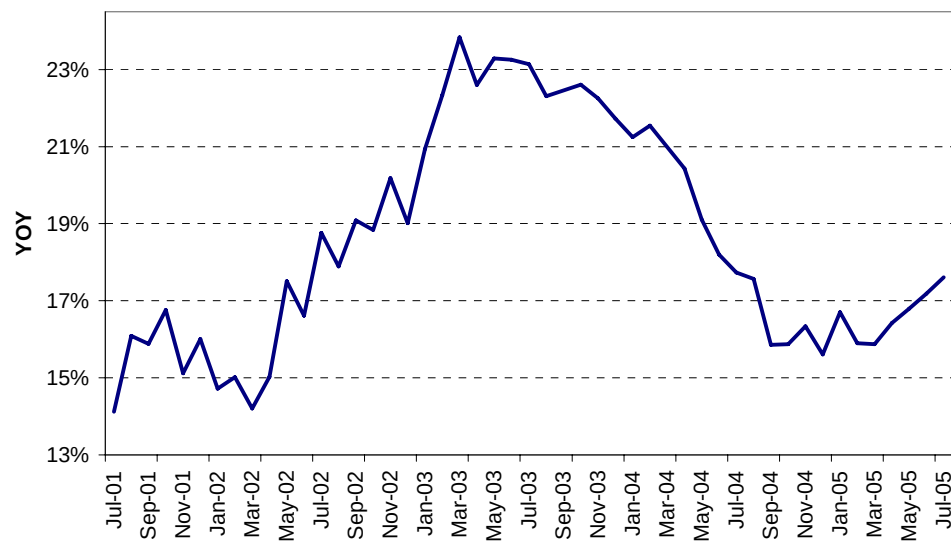
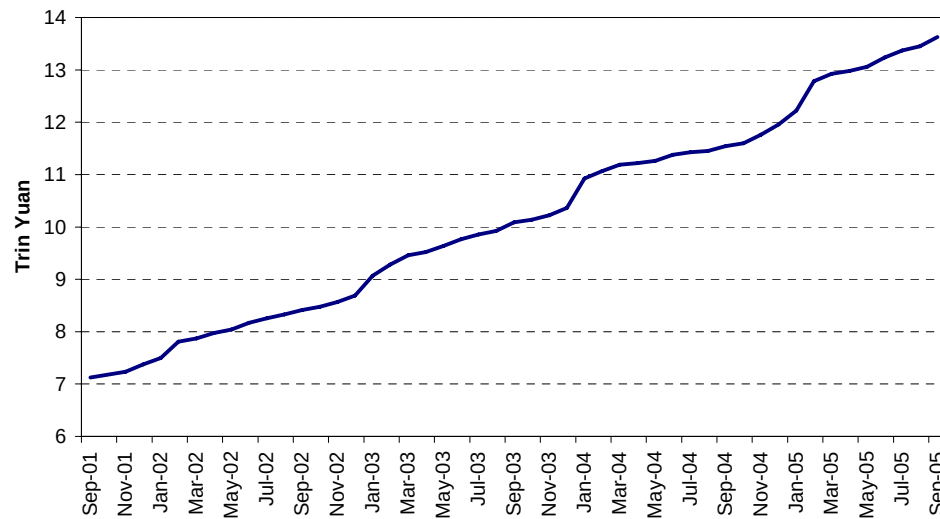


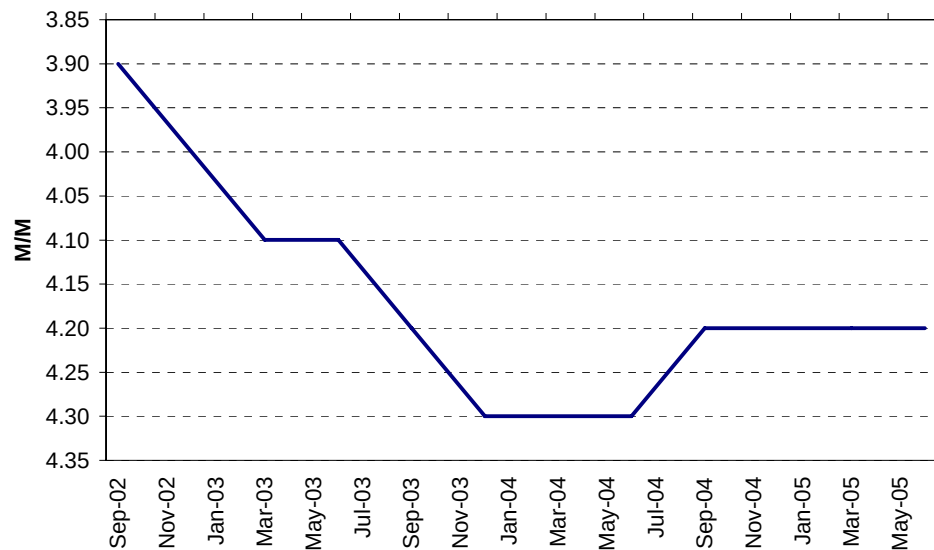
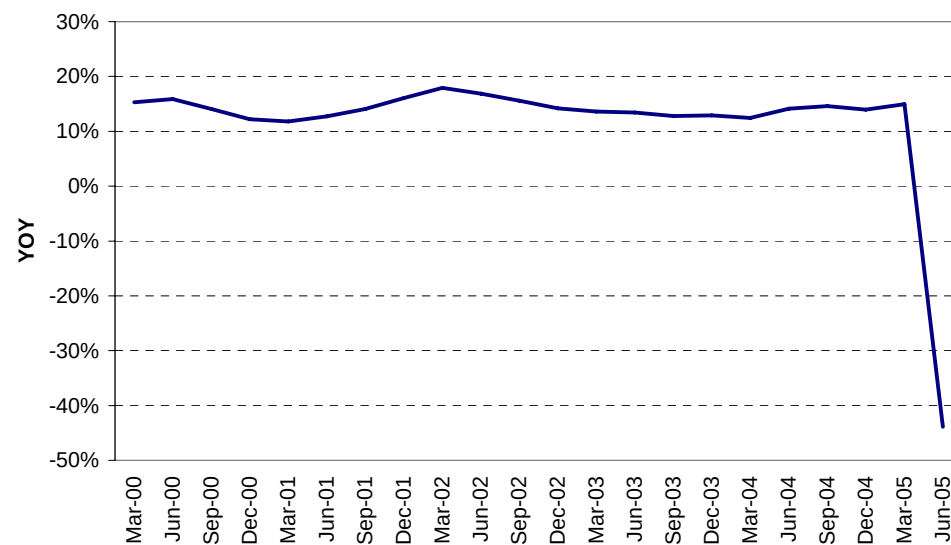
Real GDP**Value-Added Industry****Energy Production****Auto Production**

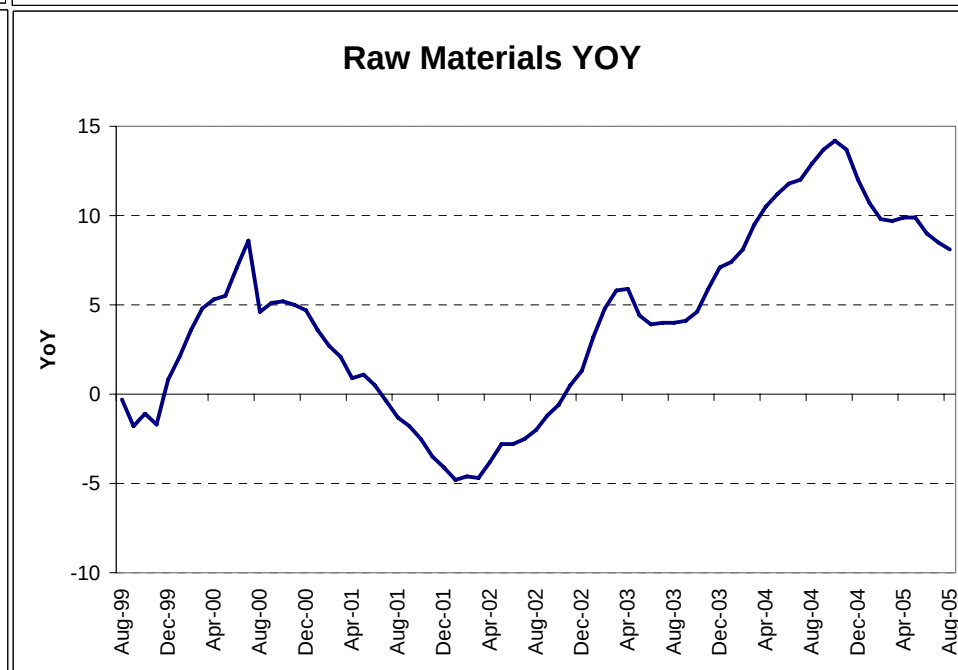
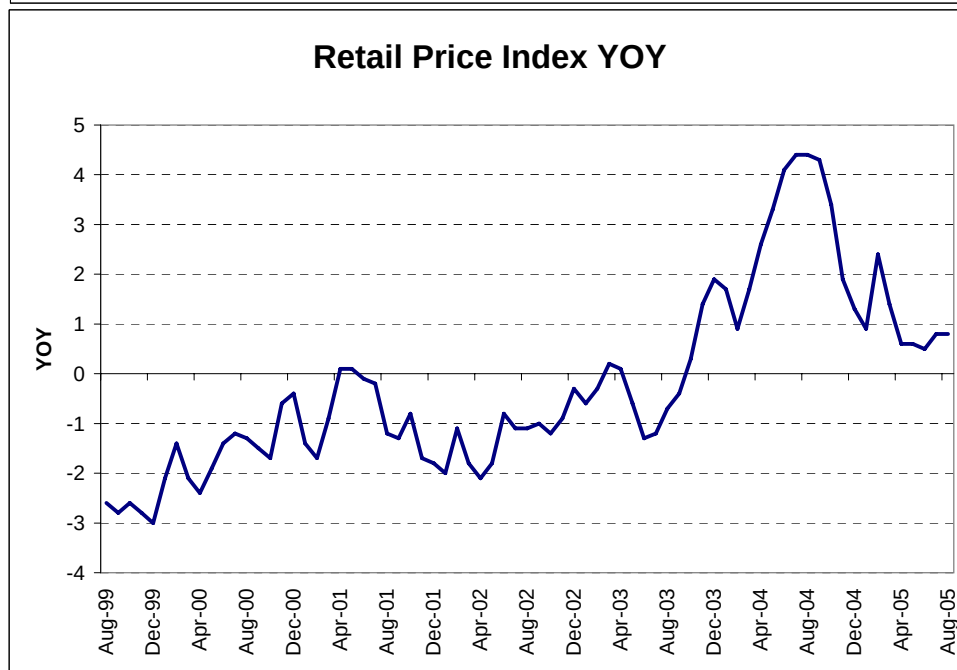
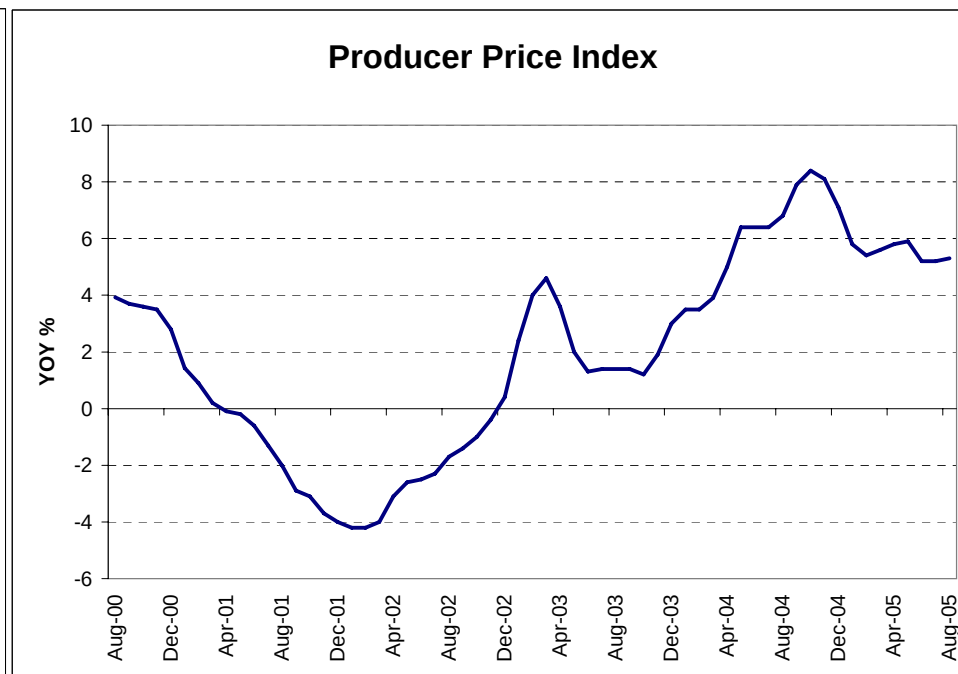
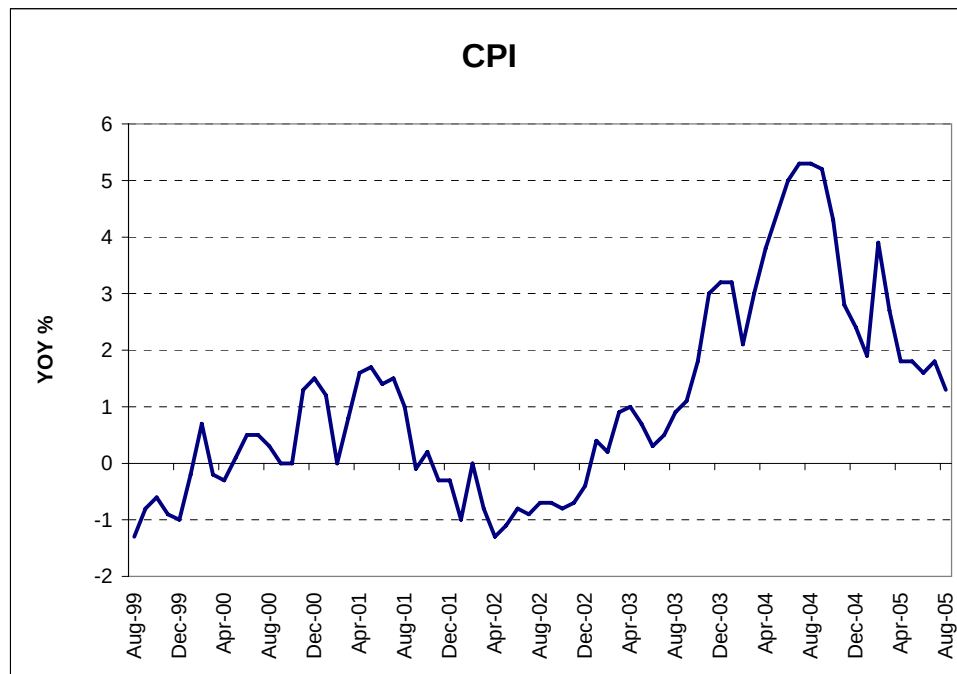
Tourism Receipts**Cell Phone Subscribers****Leading Index****Coincident Index**

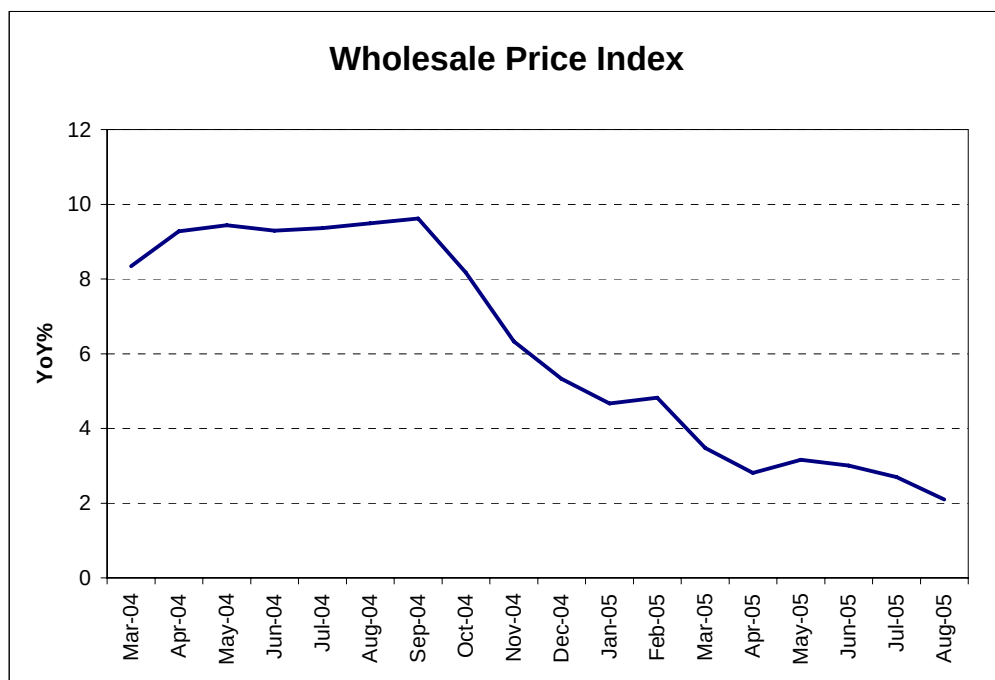


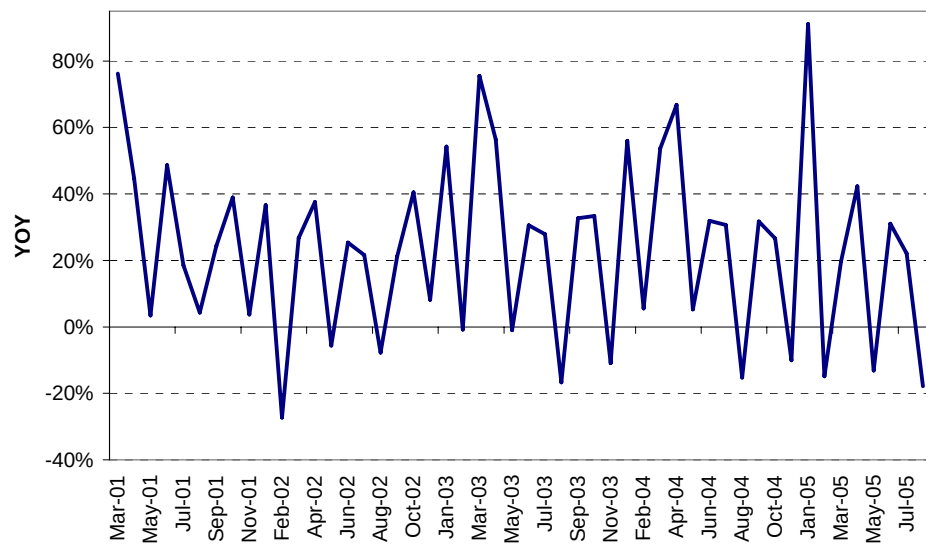
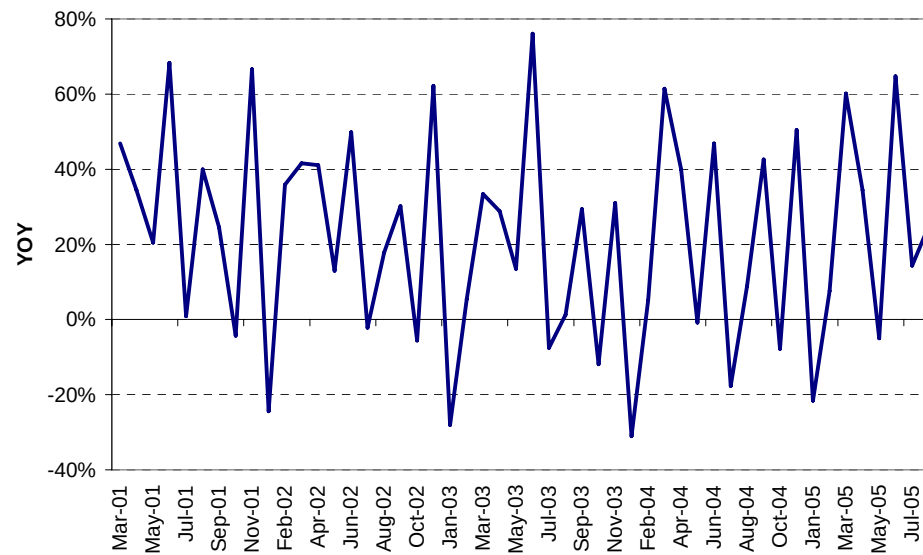
Consumer Confidence**Retail Sales****Vehicle Sales****Urban Household Income**

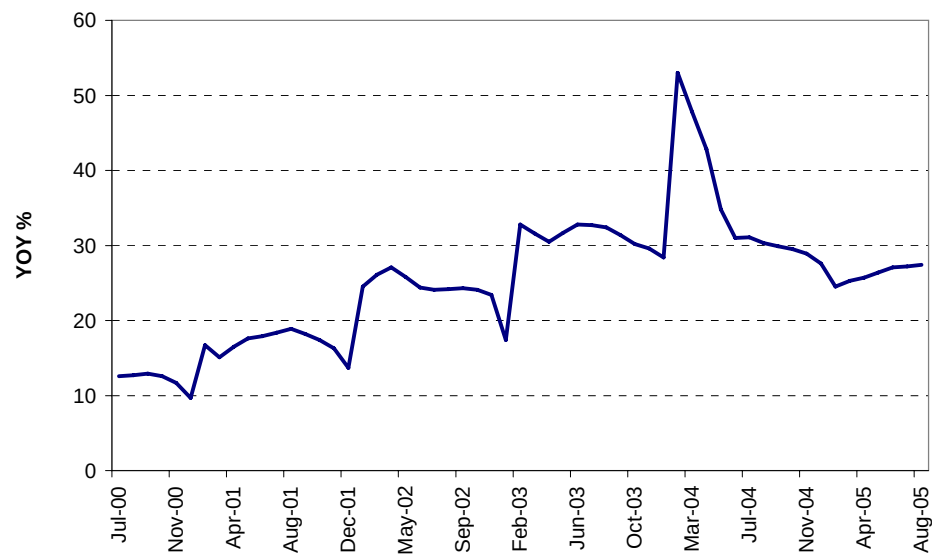
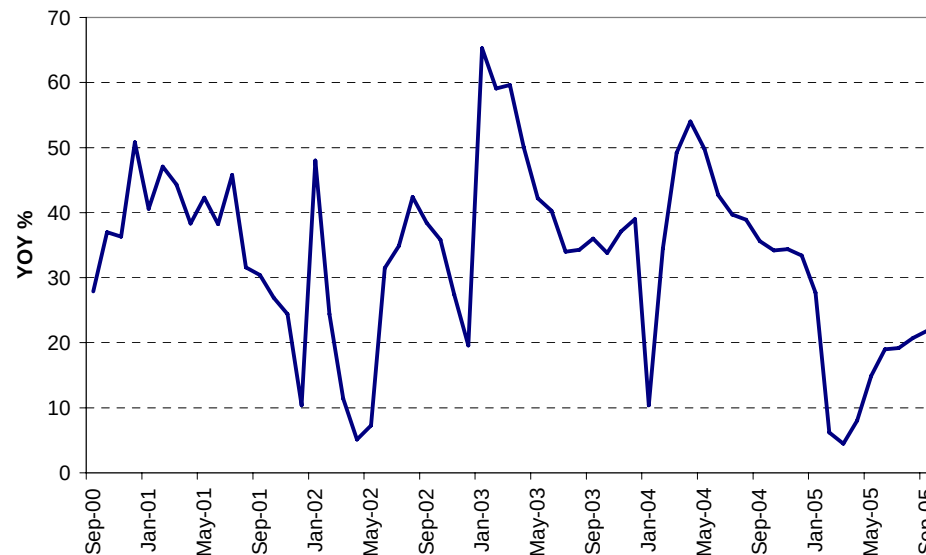
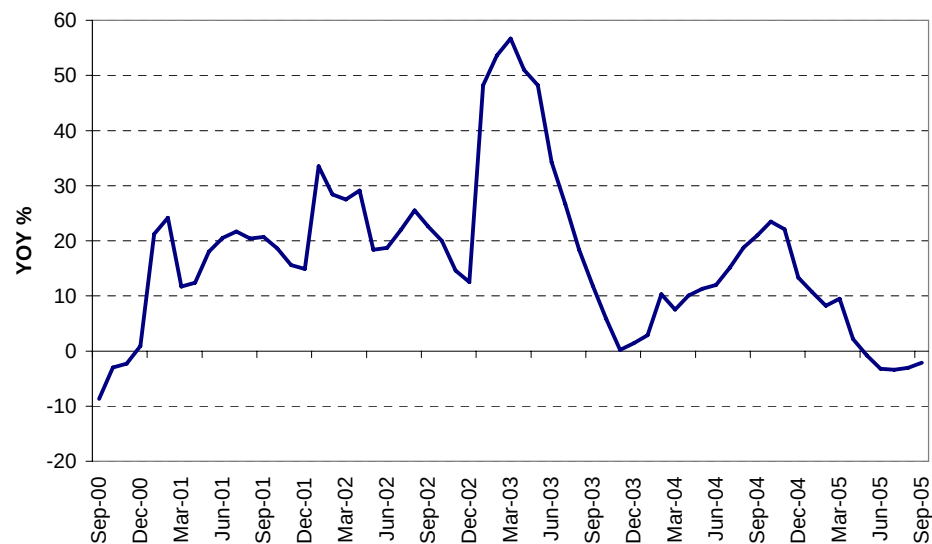
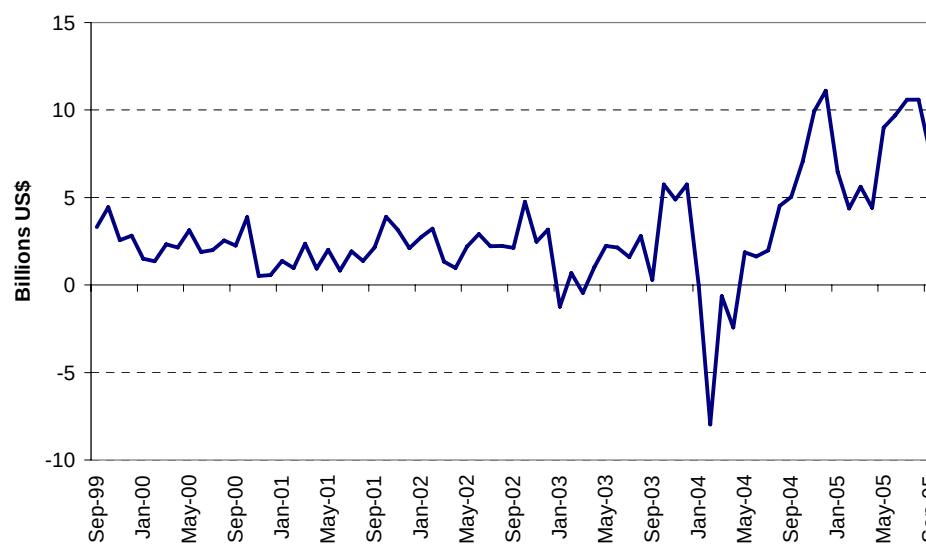
Household Savings**Household Savings**

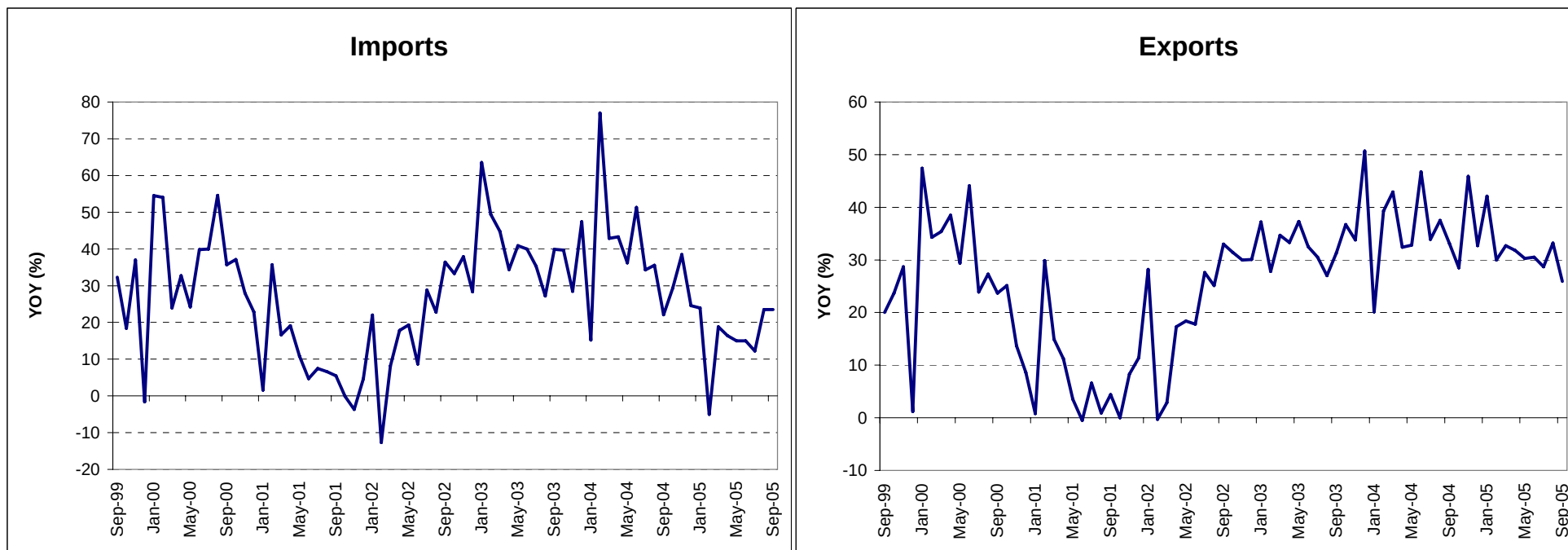
Labor**Unemployment****Salary/Wages**

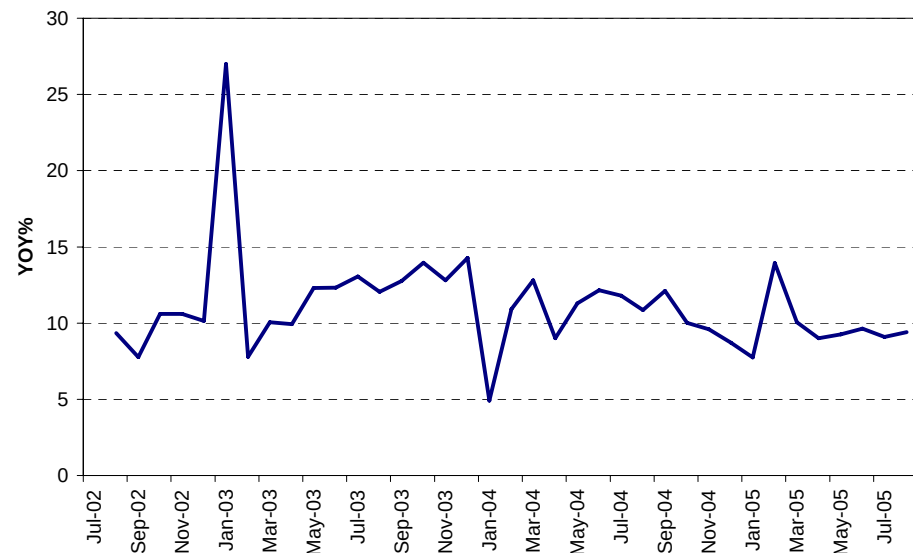
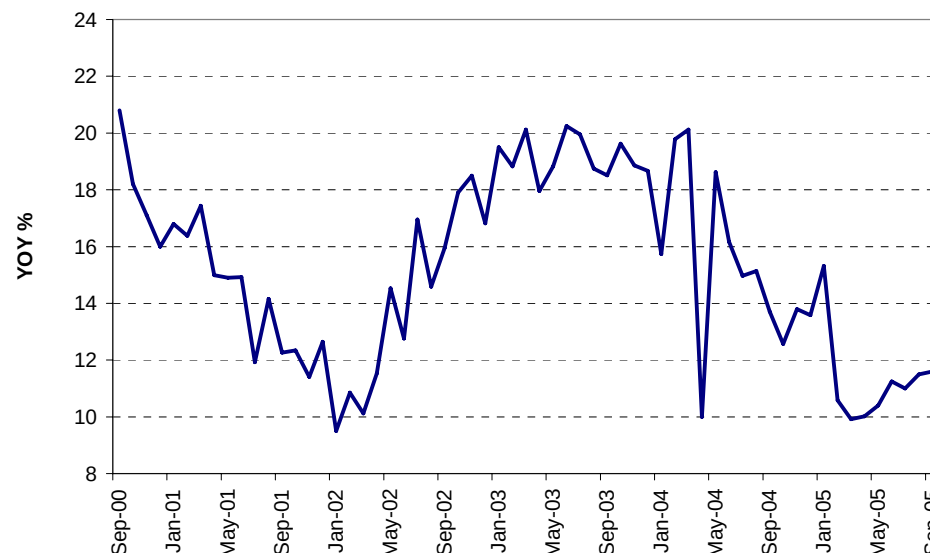
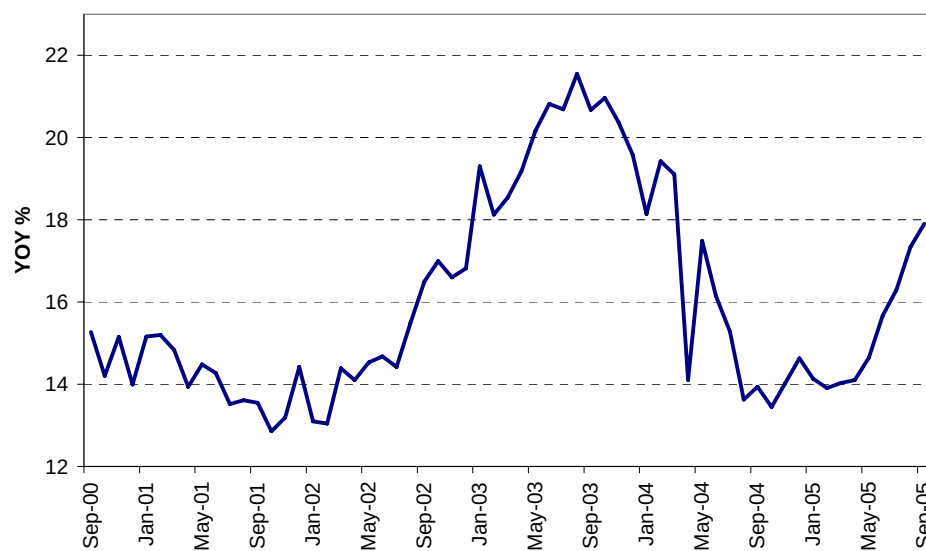
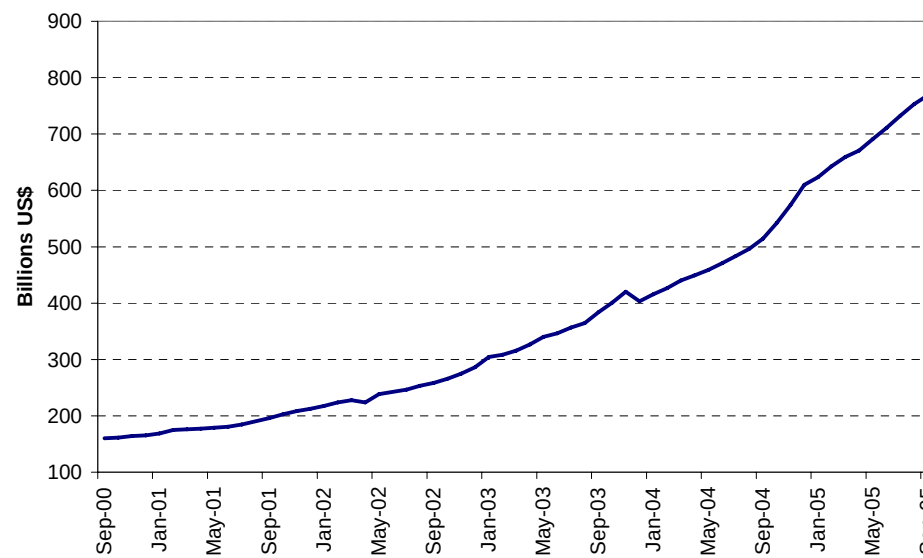


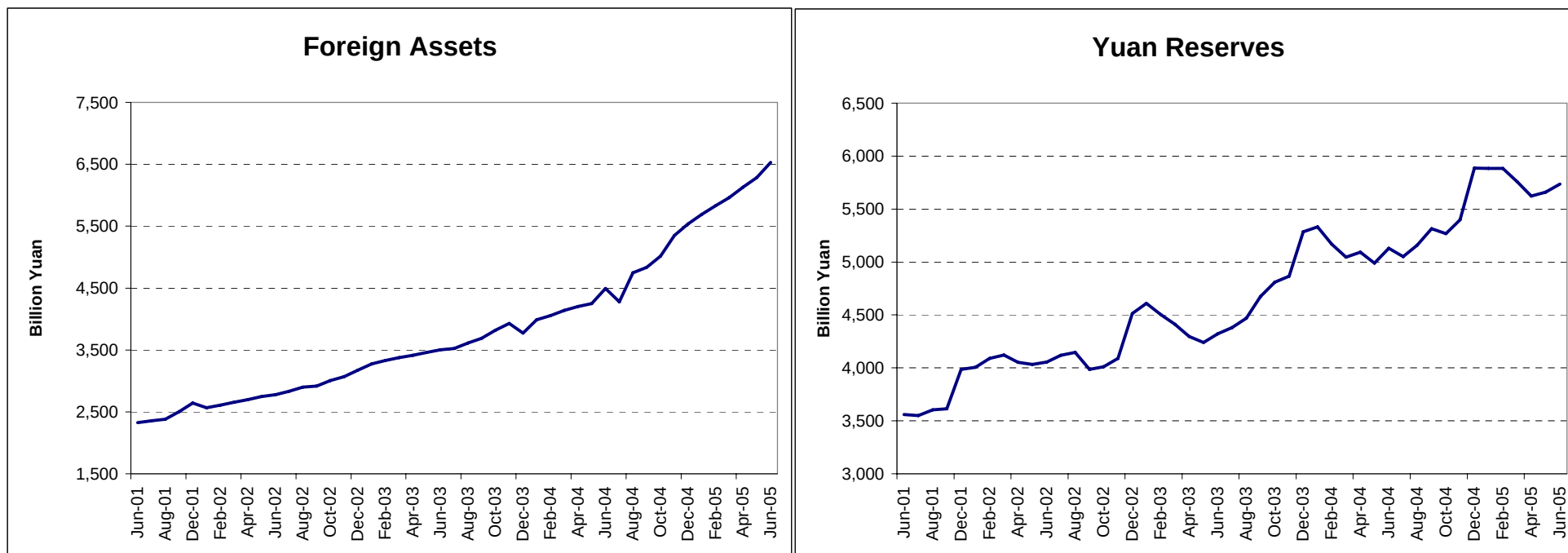


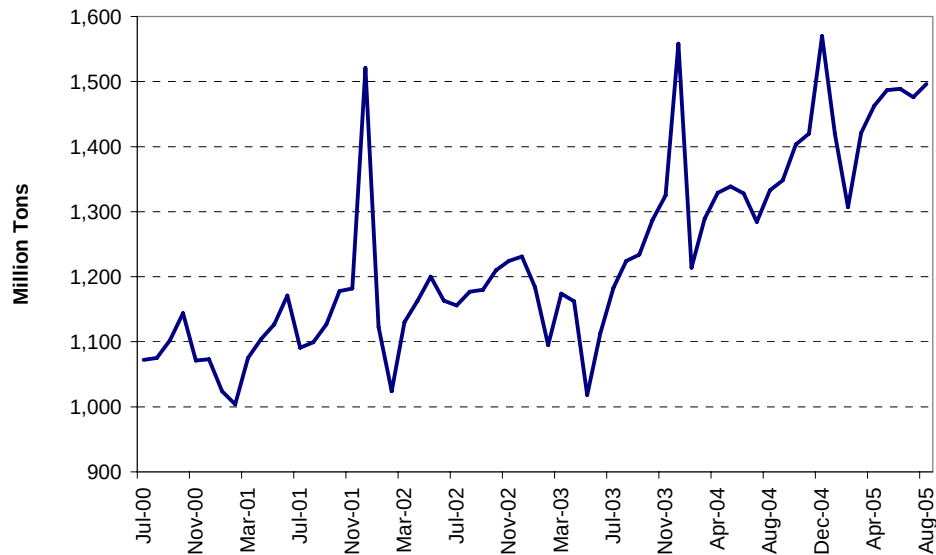
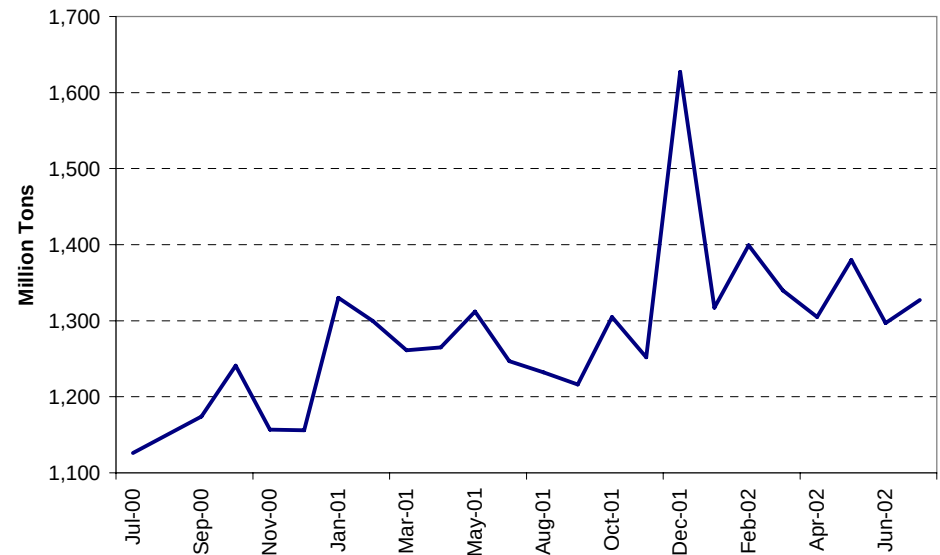
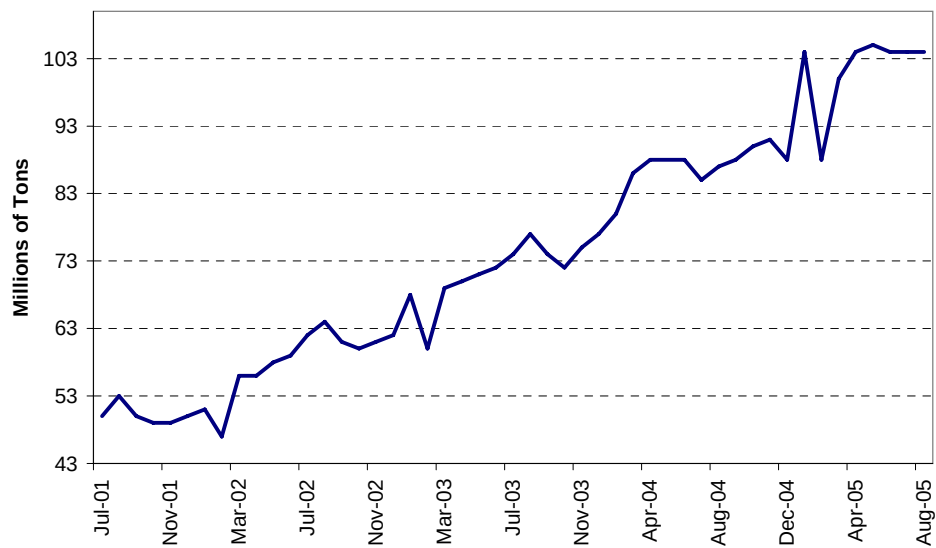
Government Revenue**Government Expenditure**

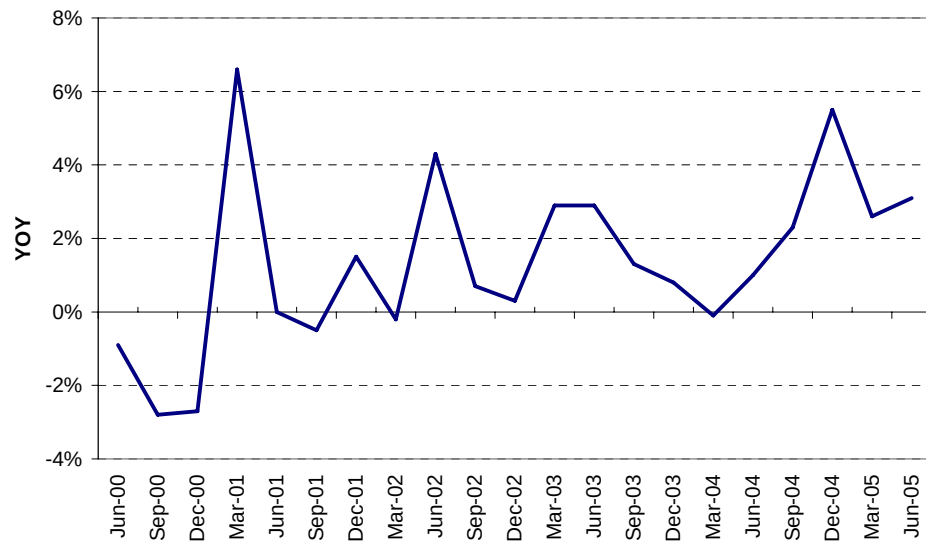
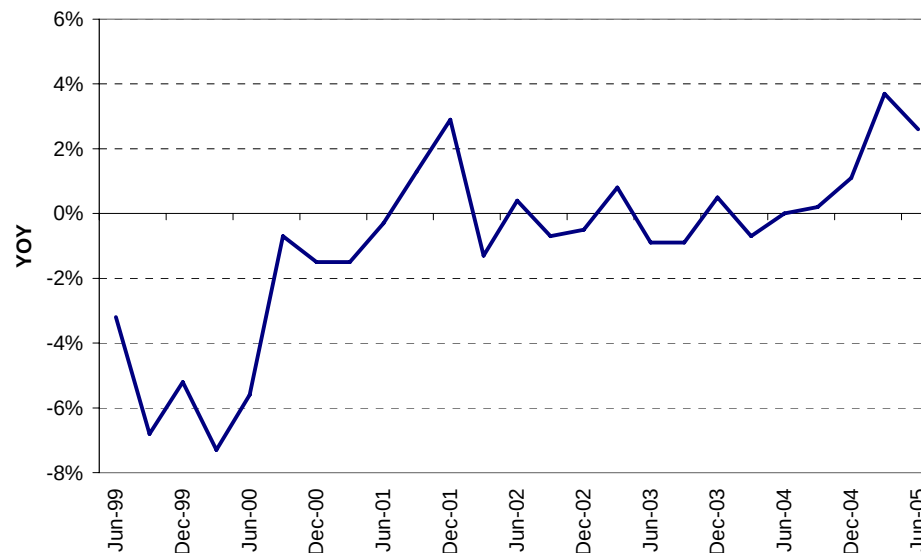
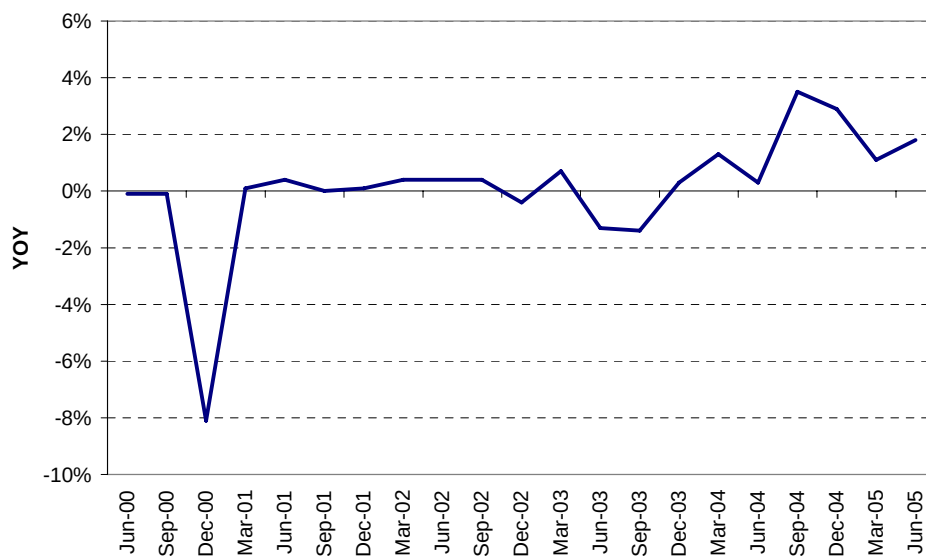
Trade**Fixed Assets Investment****Foreign Capital Via Signed Agreements****Foreign Capital Utilized****Trade Balance**

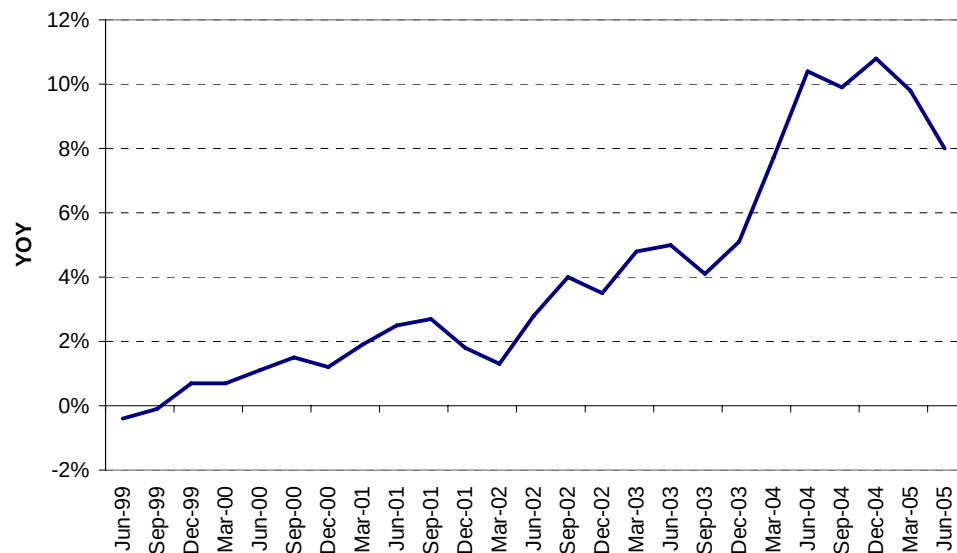
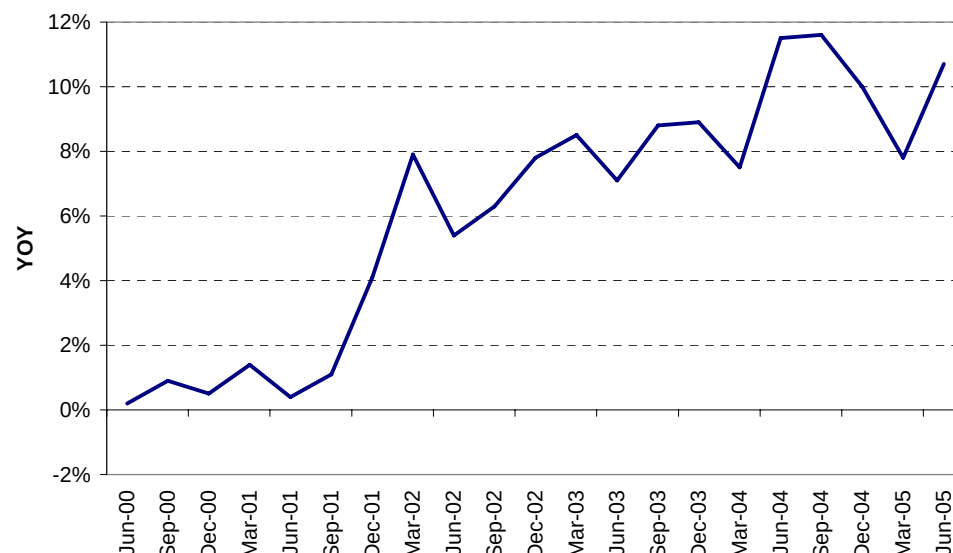
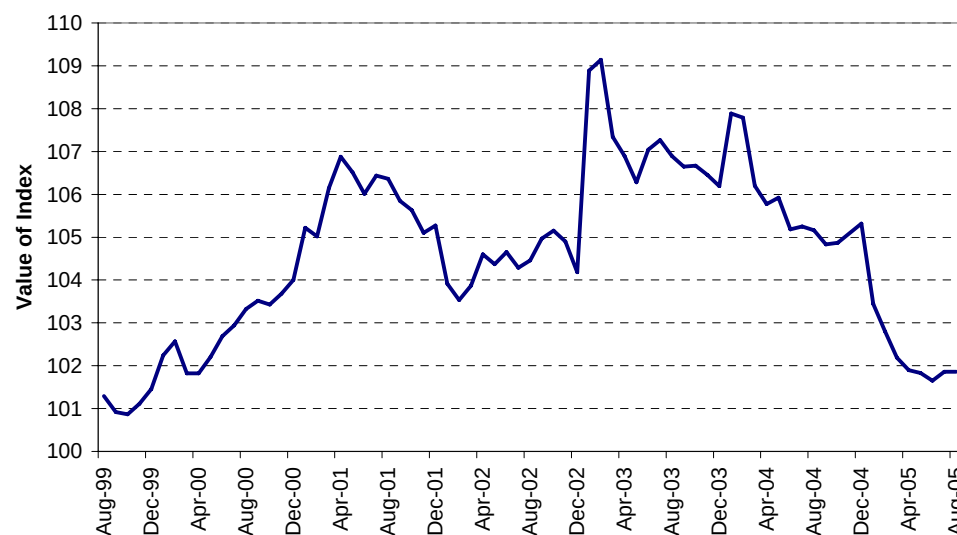


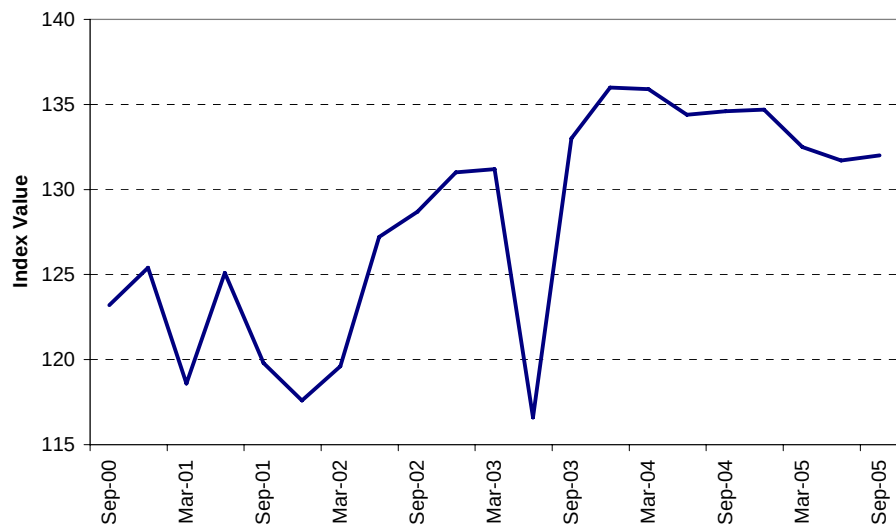
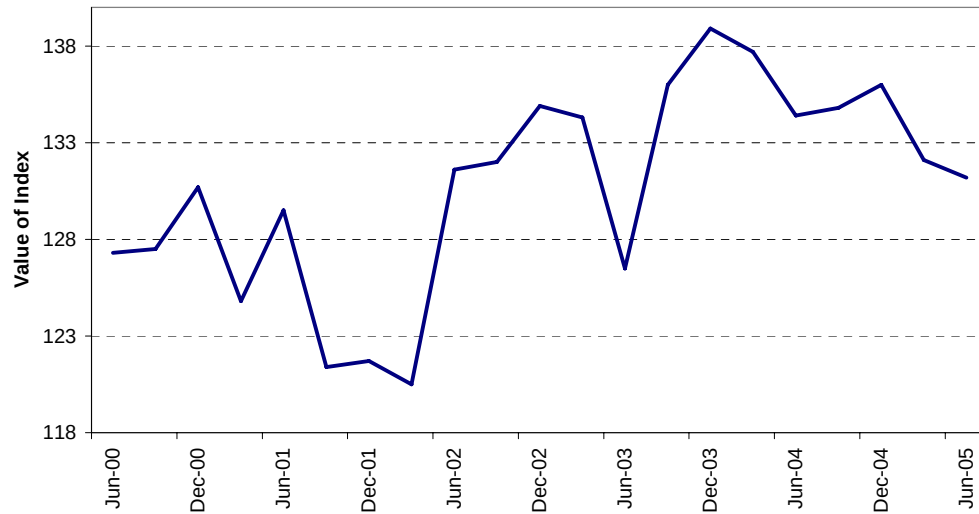
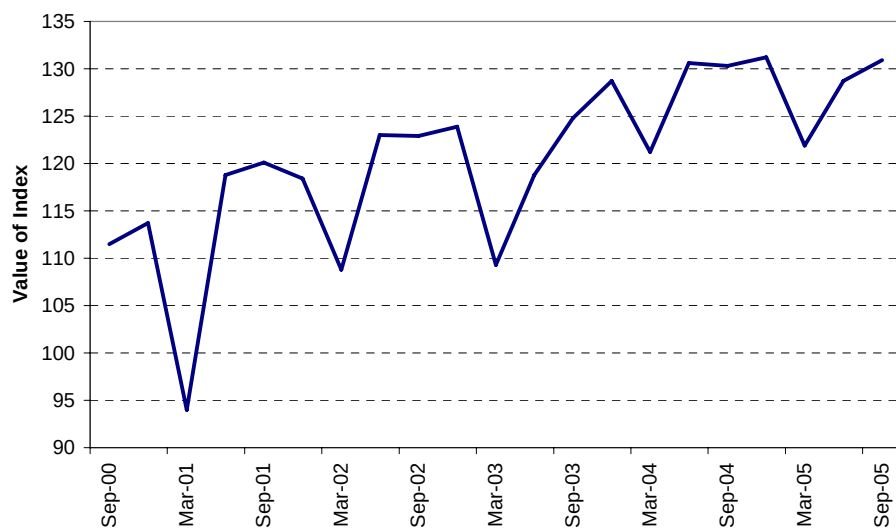
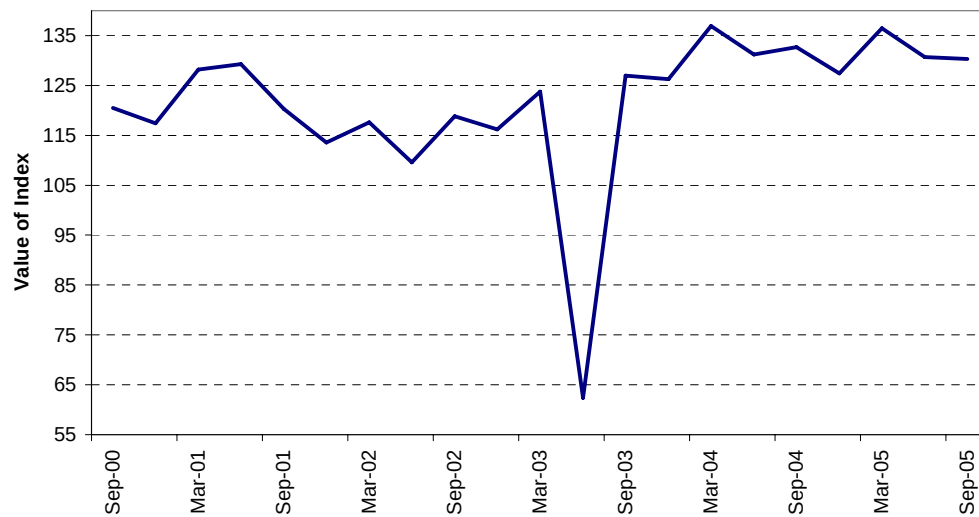
Money Supply M0**Money Supply M1****Money Supply M2****FX Reserves**

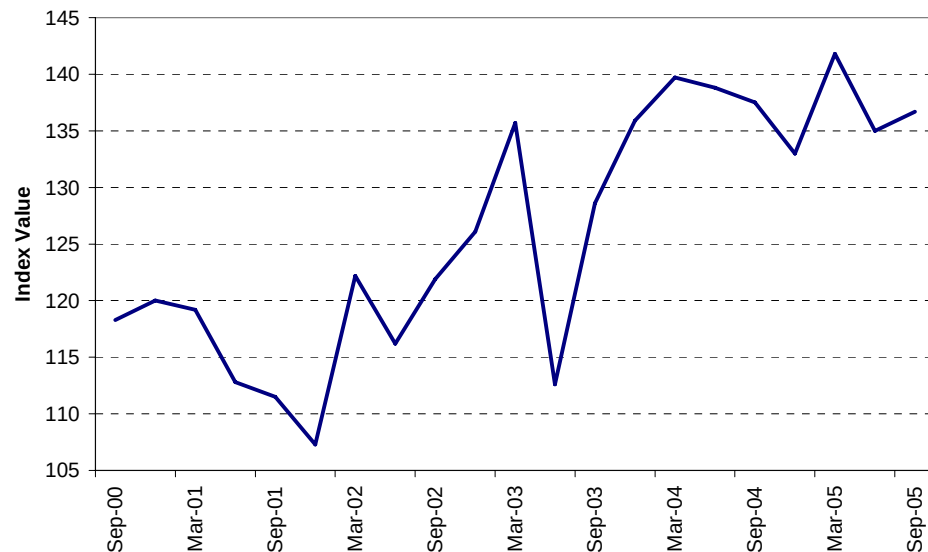
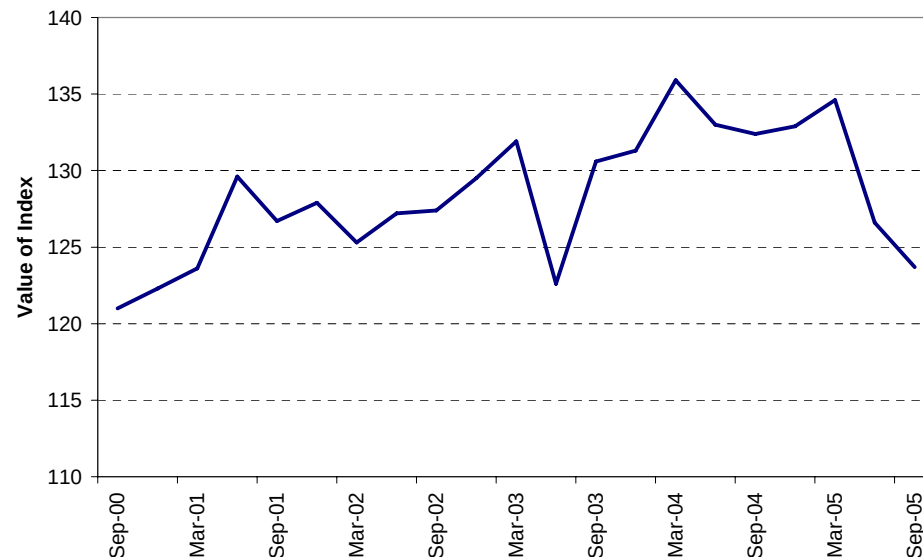
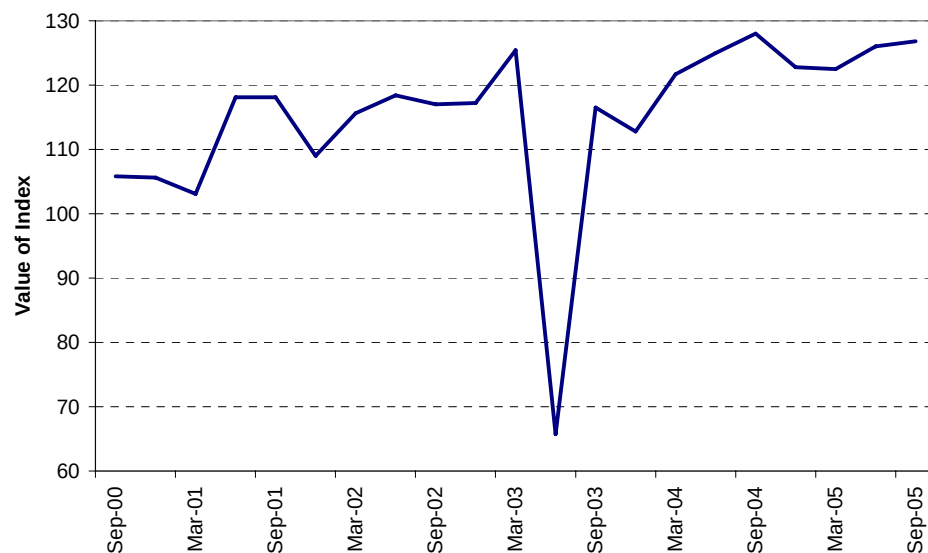
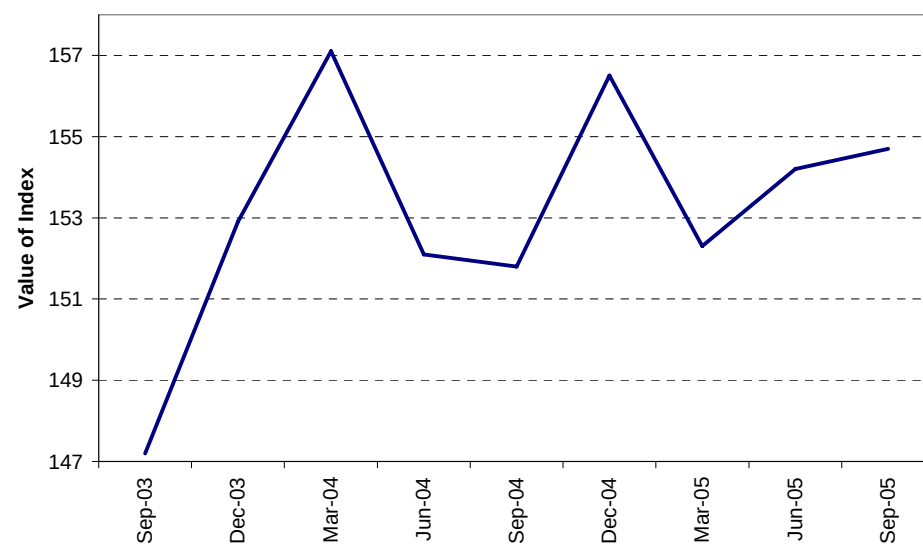


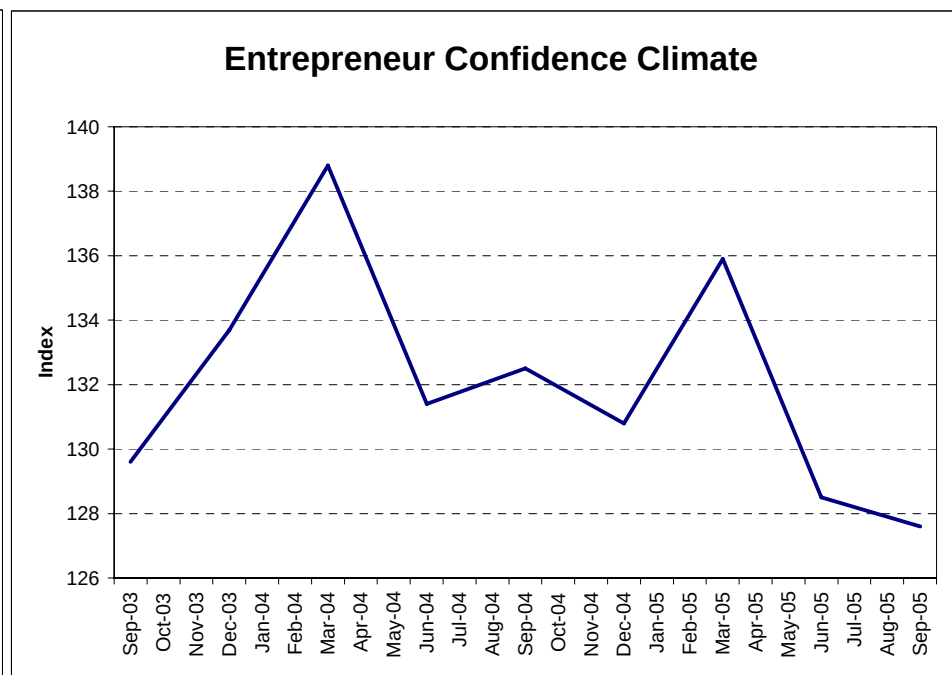
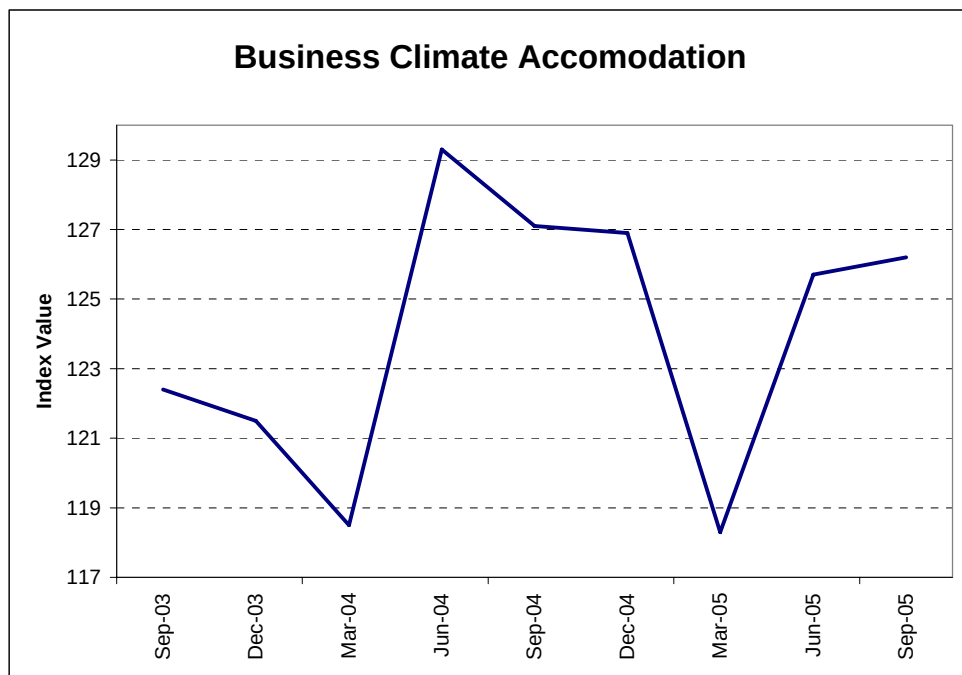
Freight Traffic Vol**Passenger Traffic Vol****Foreign Trade Cargo**

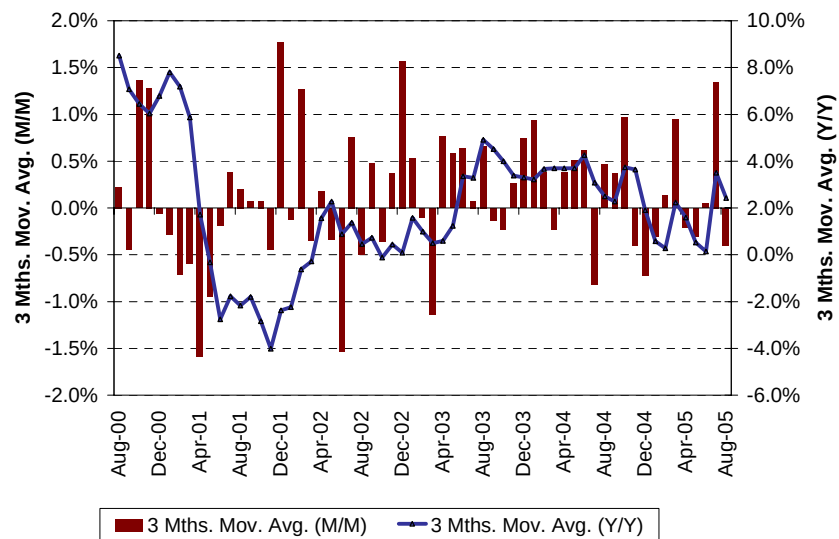
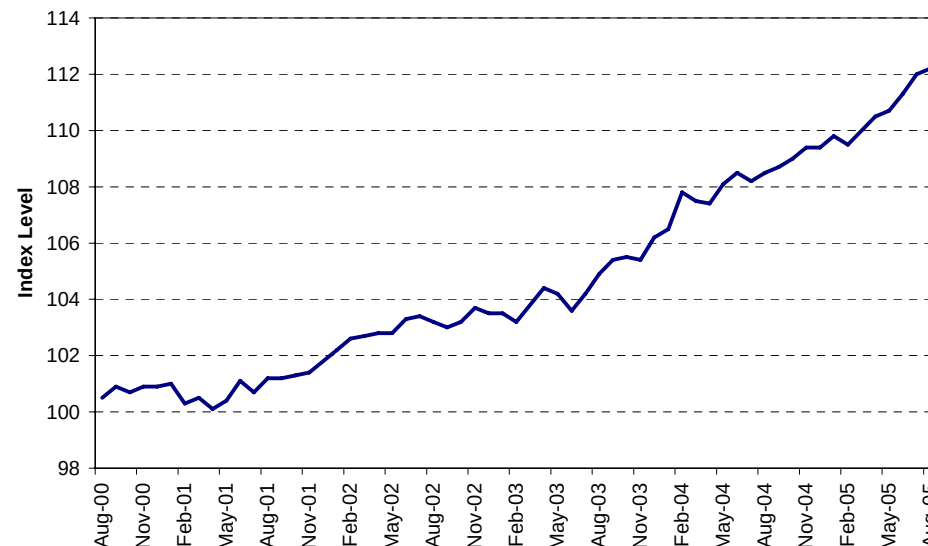
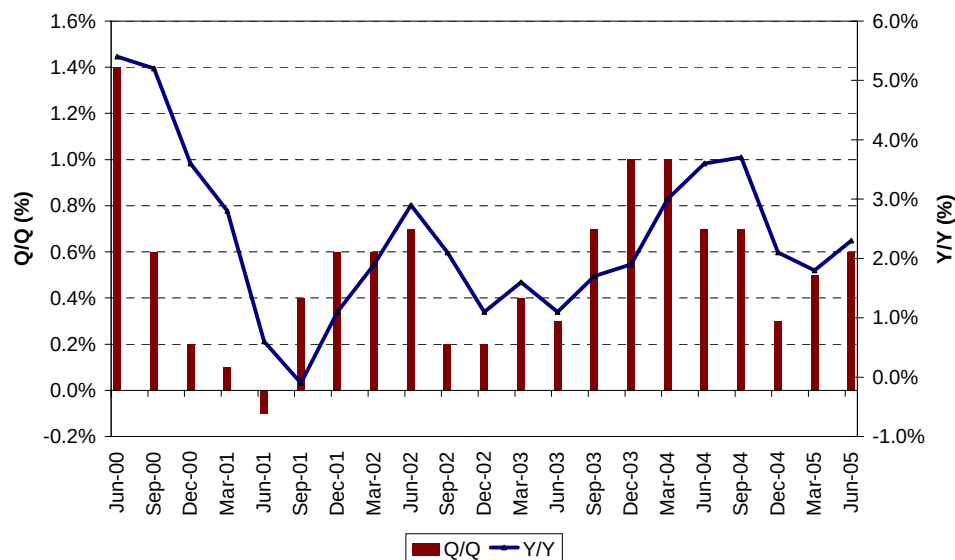
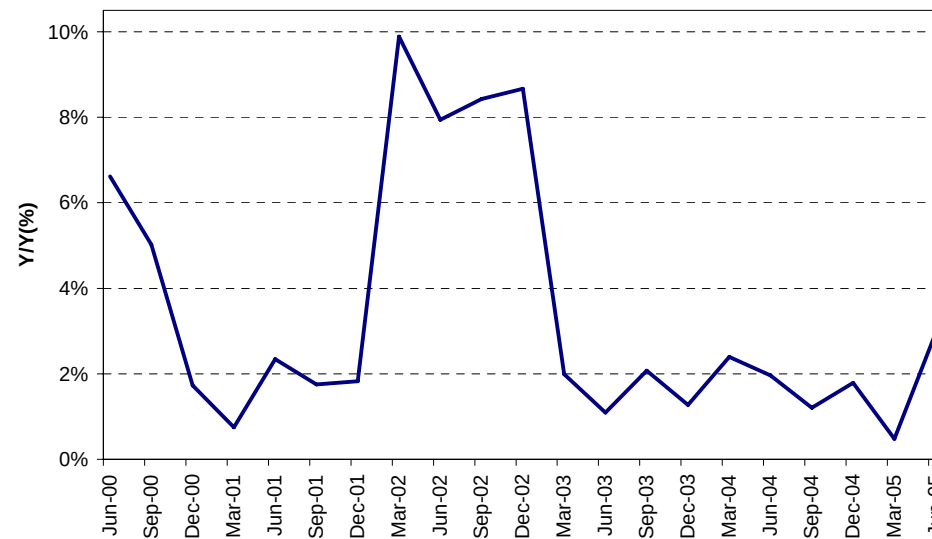
Industrial Factory Lease Price Index**Office Lease Price Index****Commercial Lease Price Index**

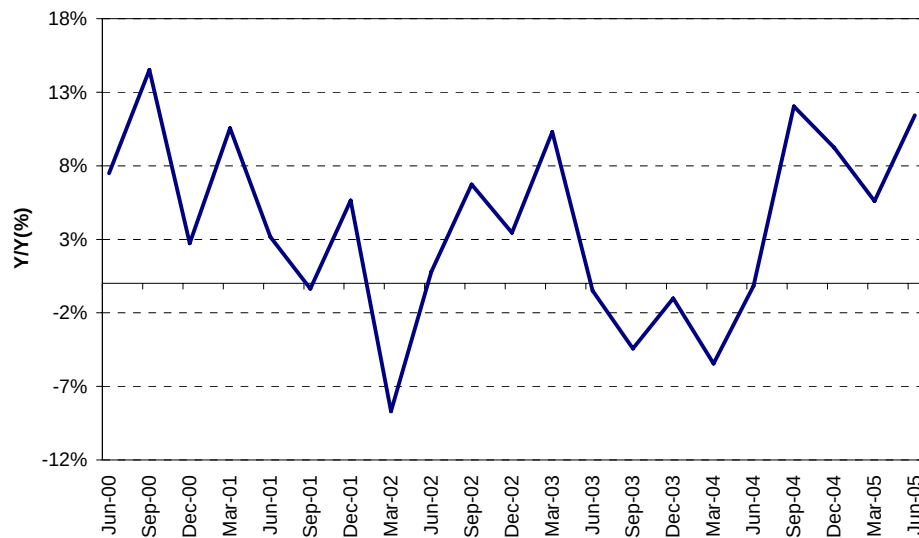
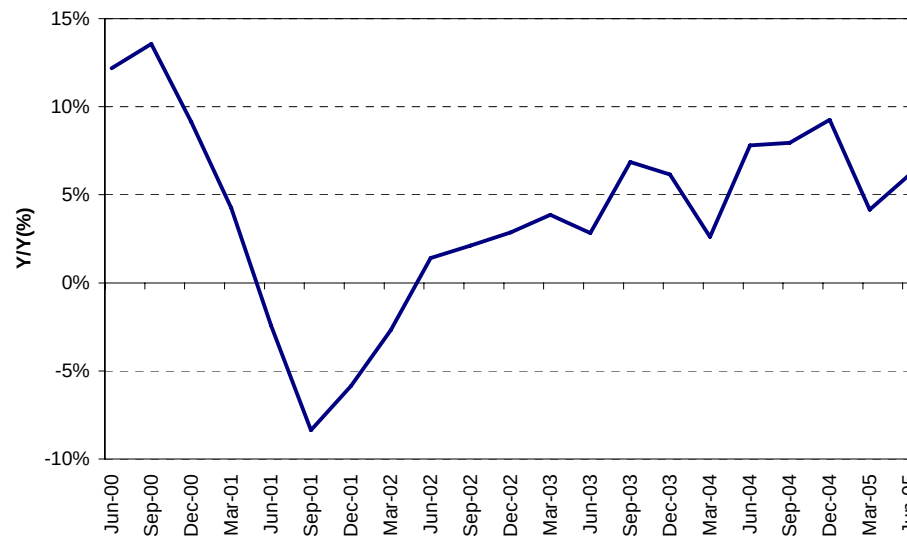
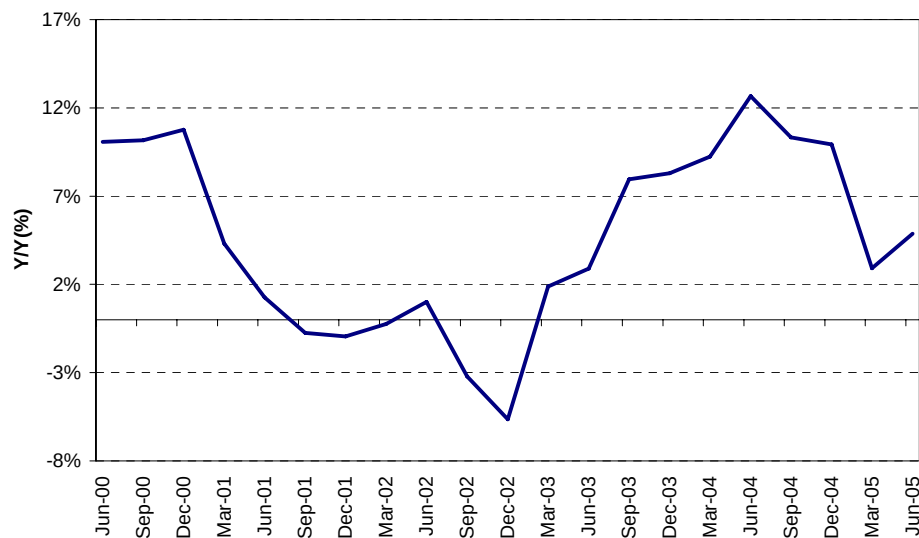
Real Estate**Selling Price Index****Land Transaction Price Index****Real Estate Climate Index**

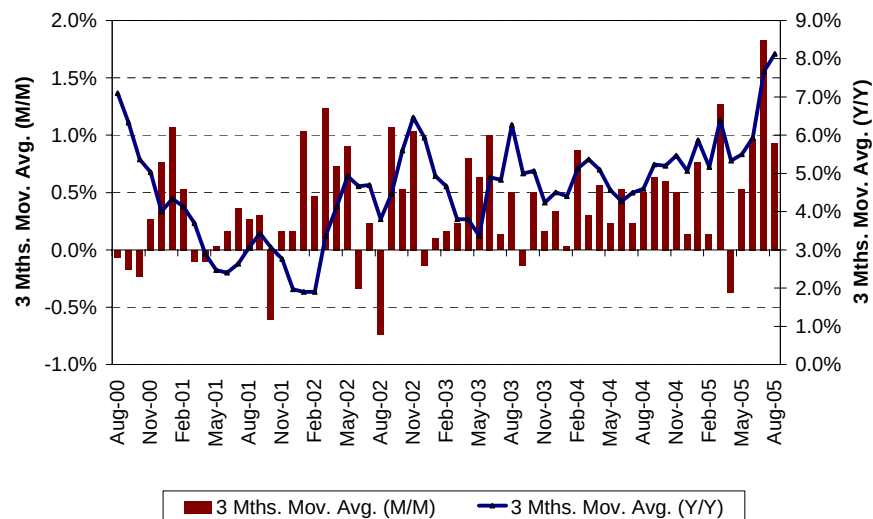
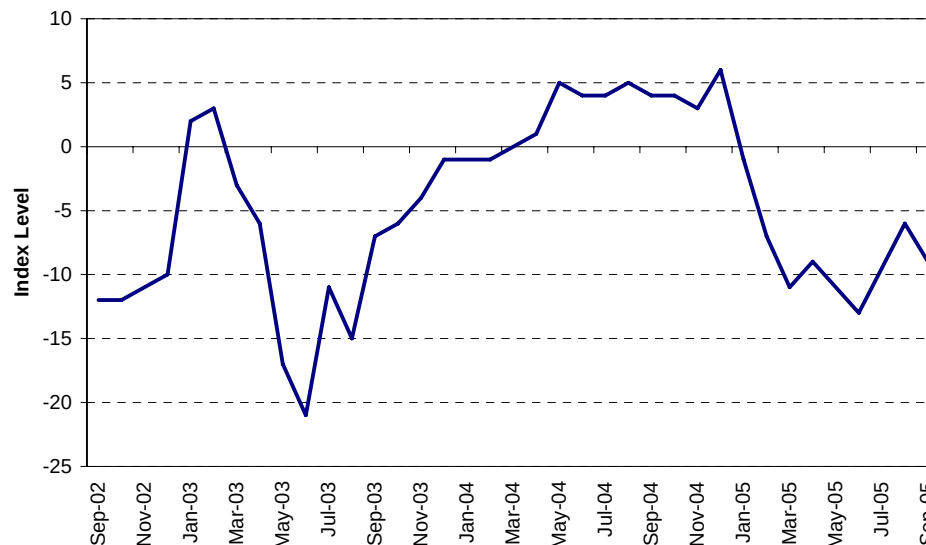
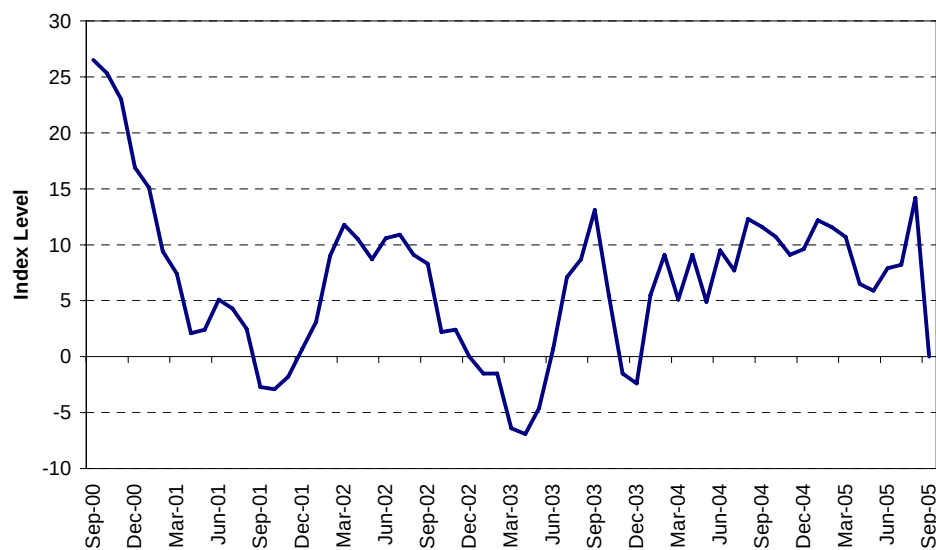
Business Climate Index**Business Climate Industry****Business Climate Construction****Business Climate Transport/Telecom**

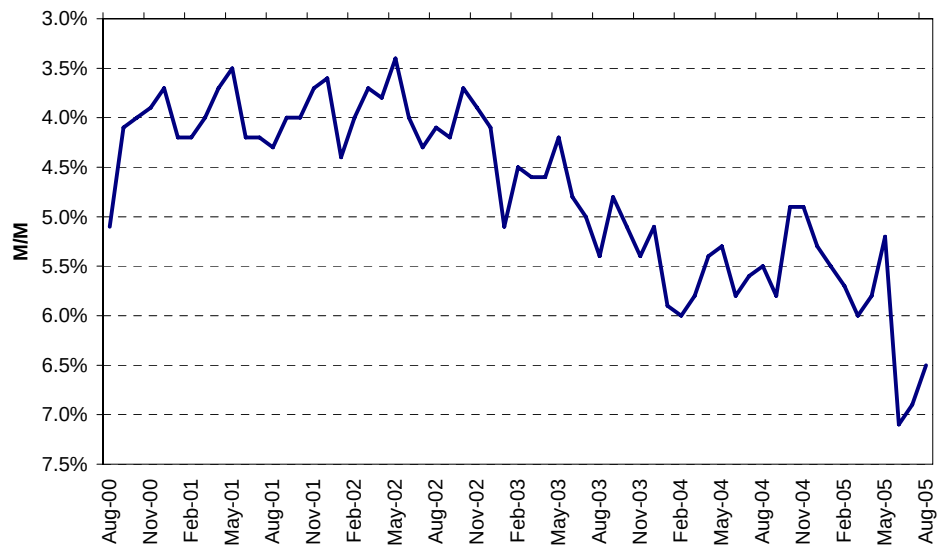
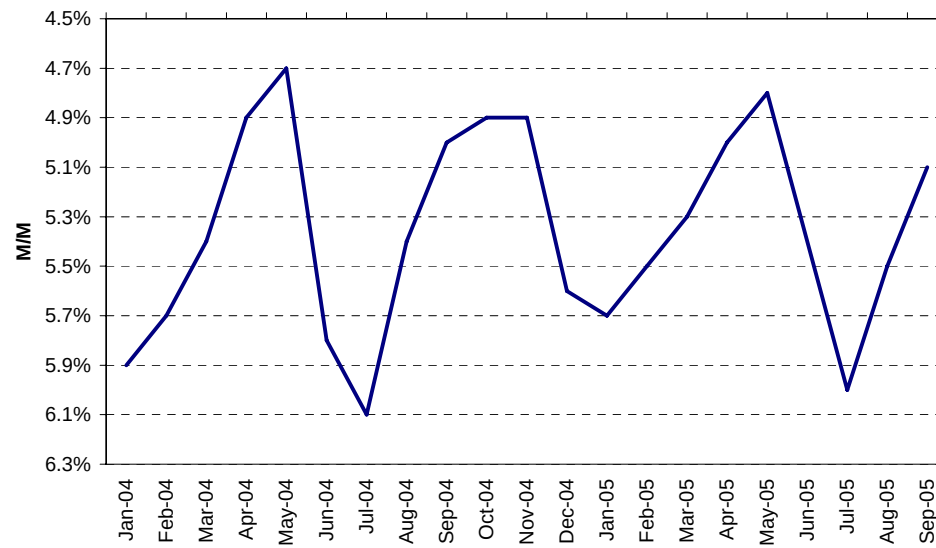
Business Climate Wholesale**Business Climate Real Estate****Business Climate Social Services****Business Climate Information**

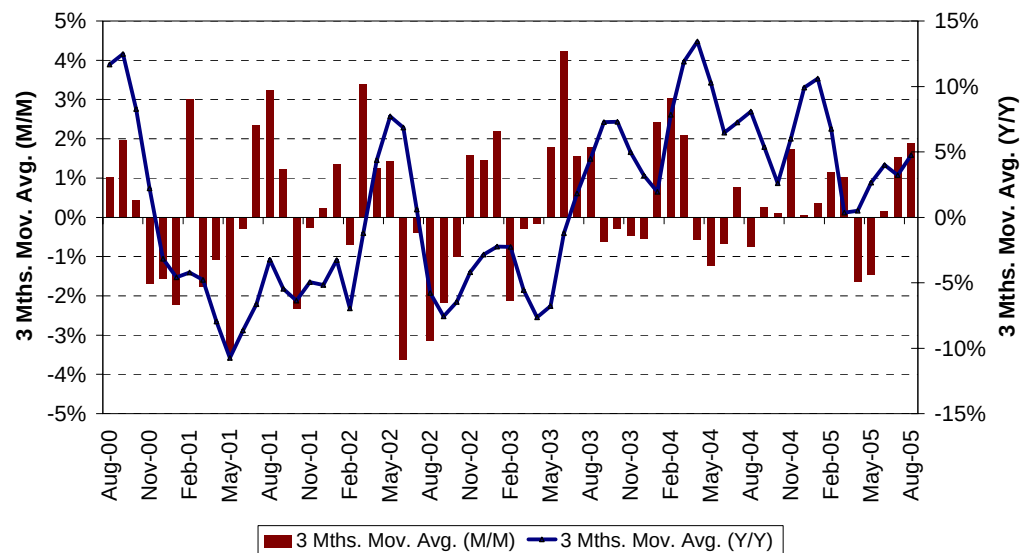


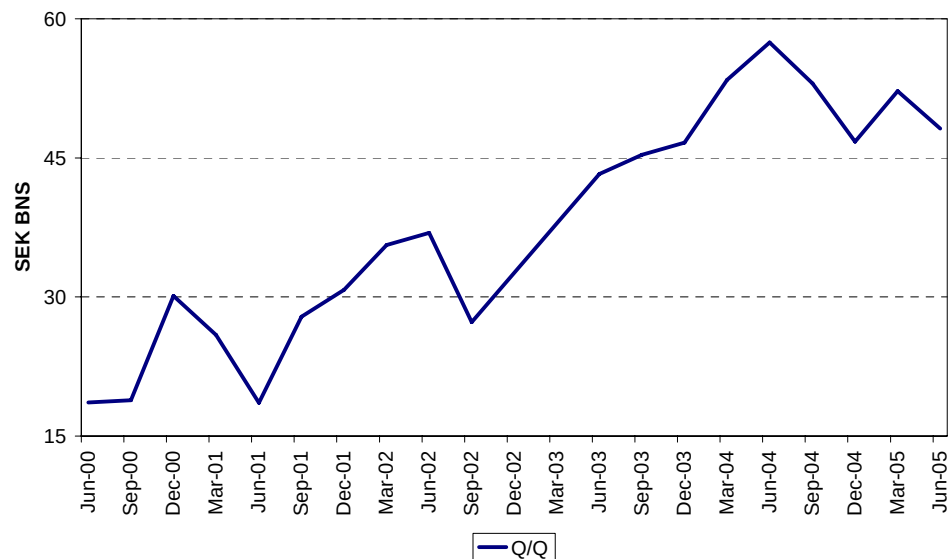
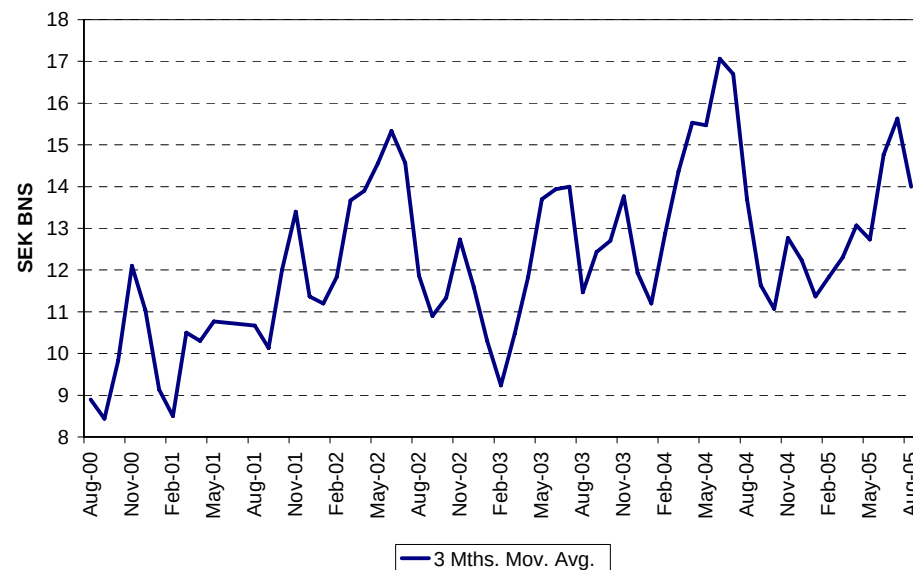
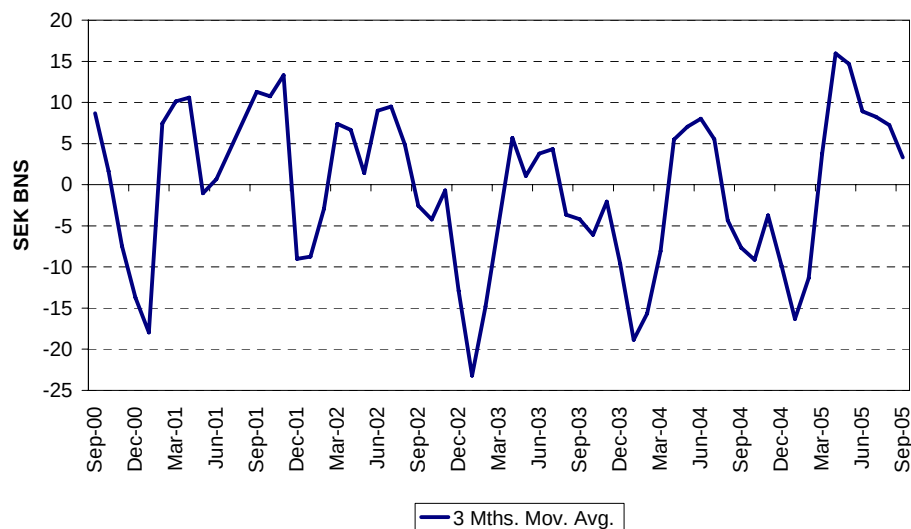
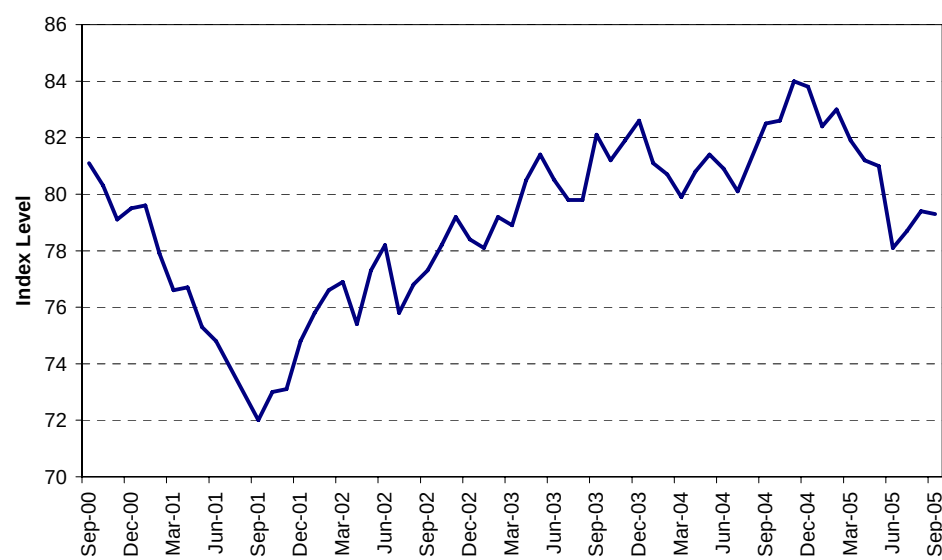
Industrial Production**Activity Index Level****Real GDP Growth****Real GDP: Household Consumption**

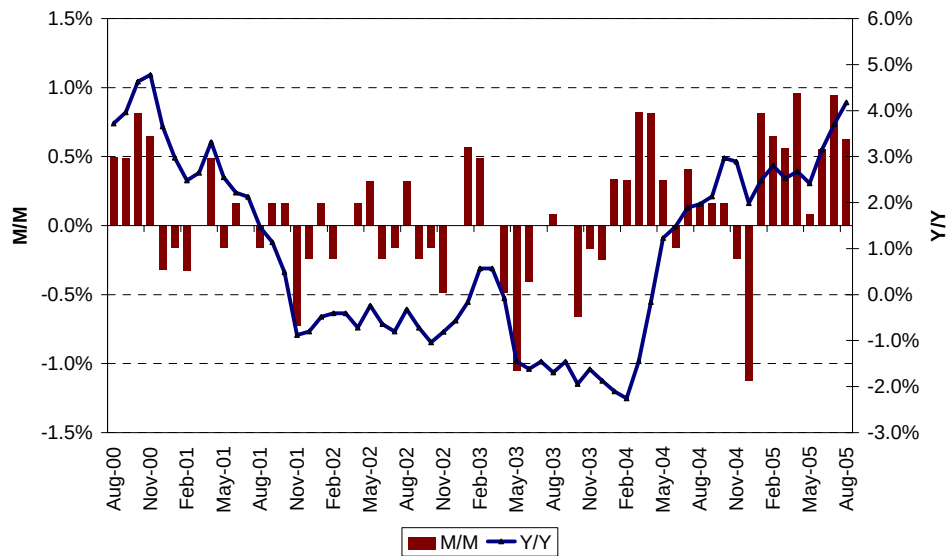
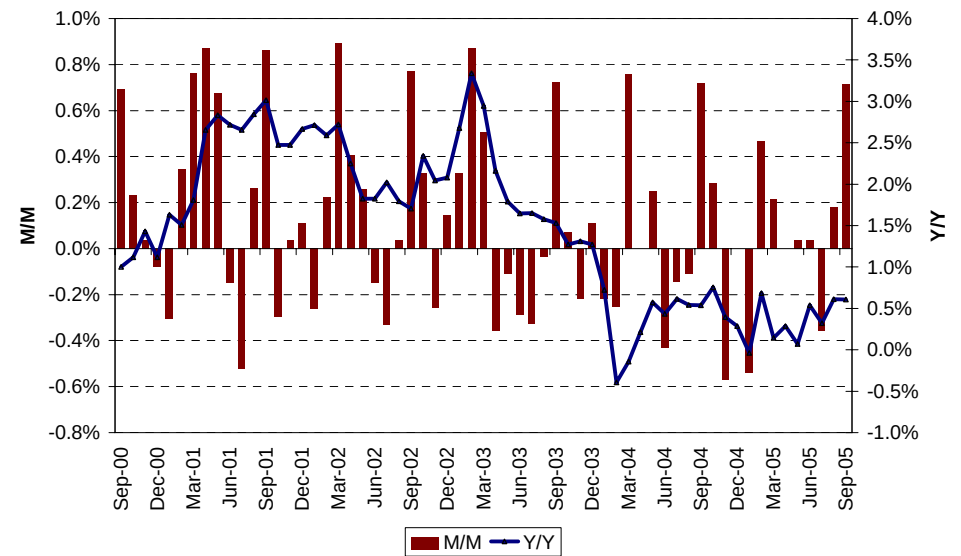
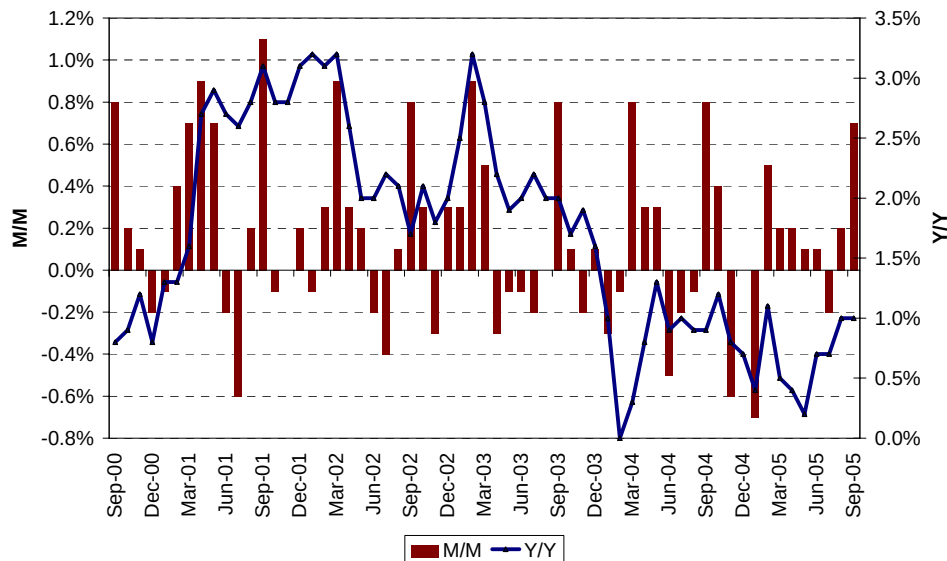
Real GDP: Gross Fixed Capital Formation**Real GDP: Imports of Goods and Services****Real GDP: Exports of Goods and Services**

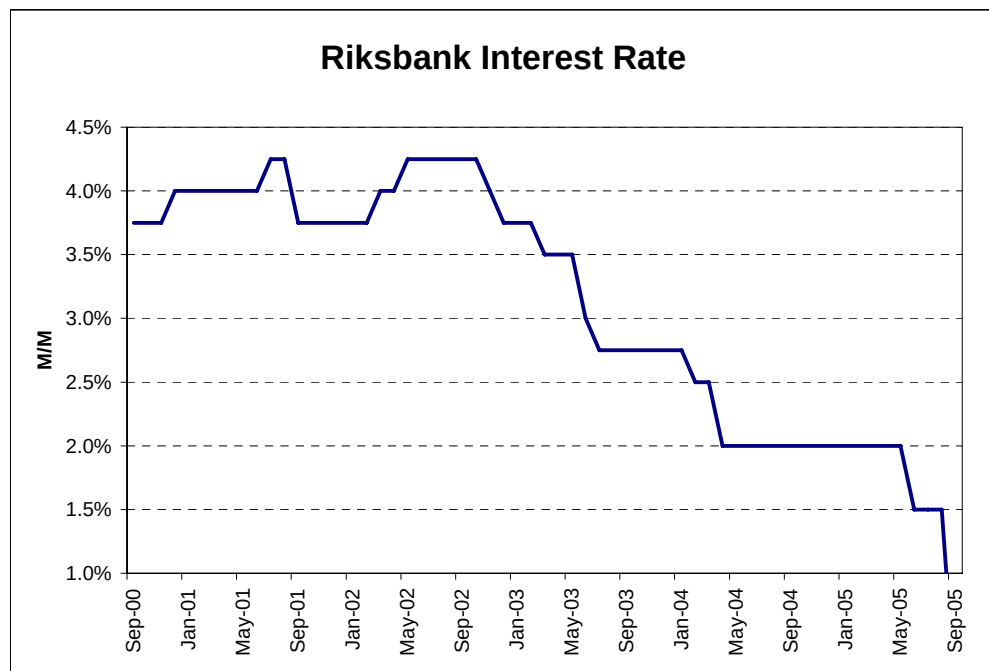
Retail Sales**Manufacturing Confidence****Consumer Confidence**

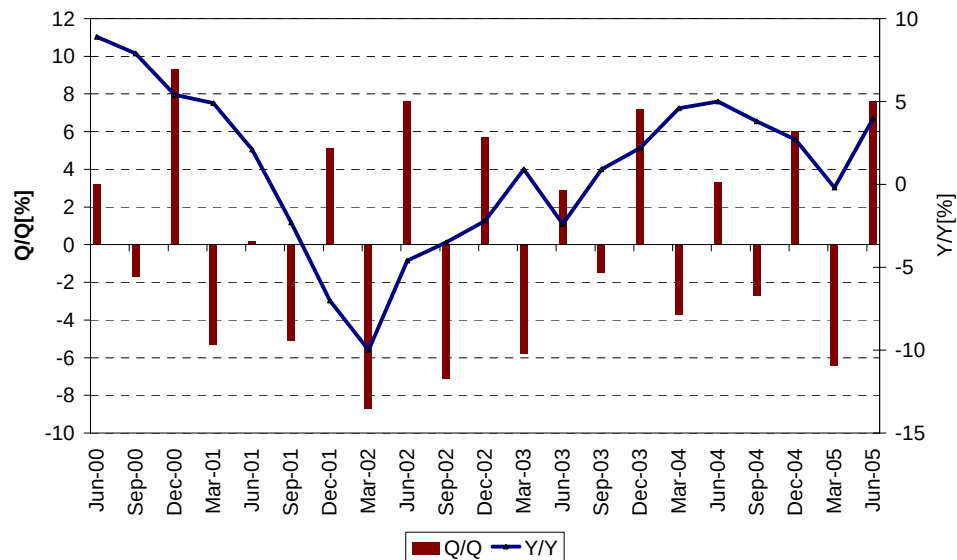
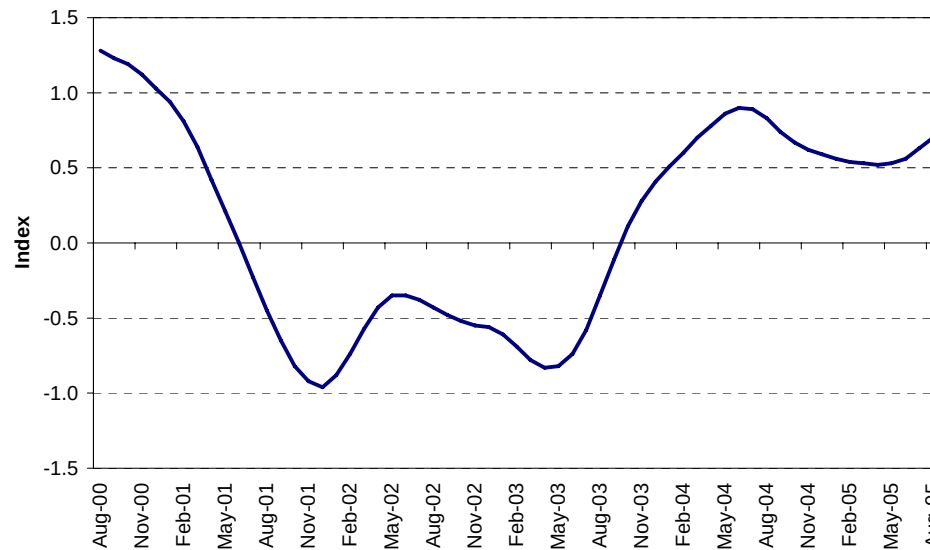
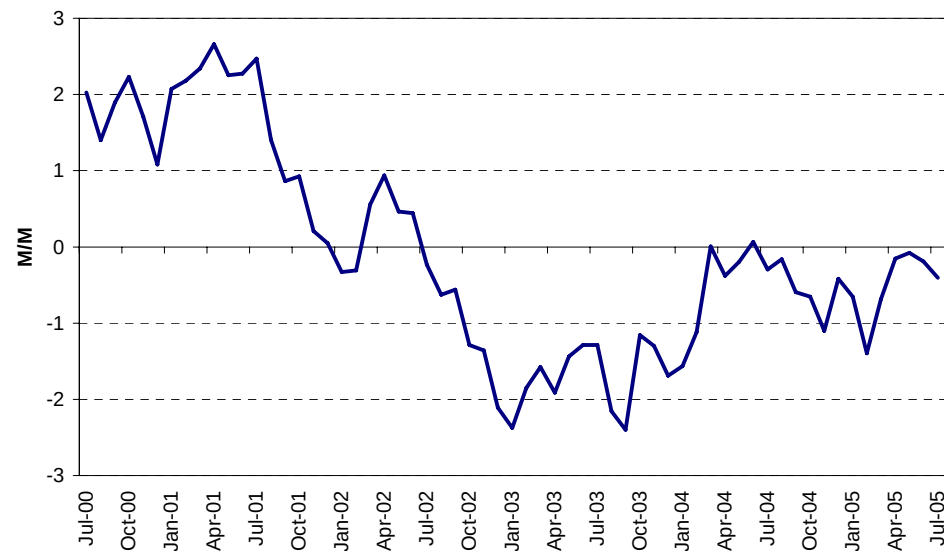
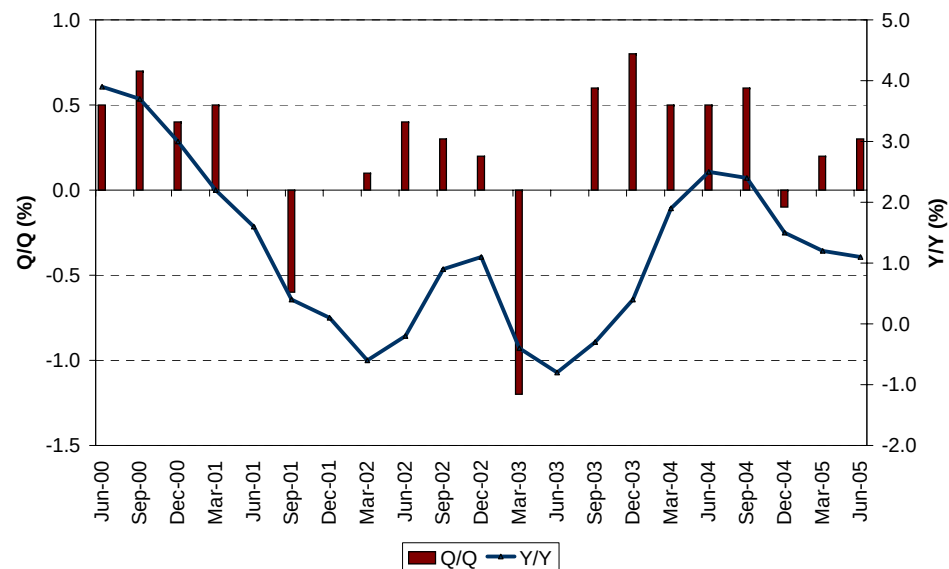
Unemployment Rate**AMS Unemployment Rate**

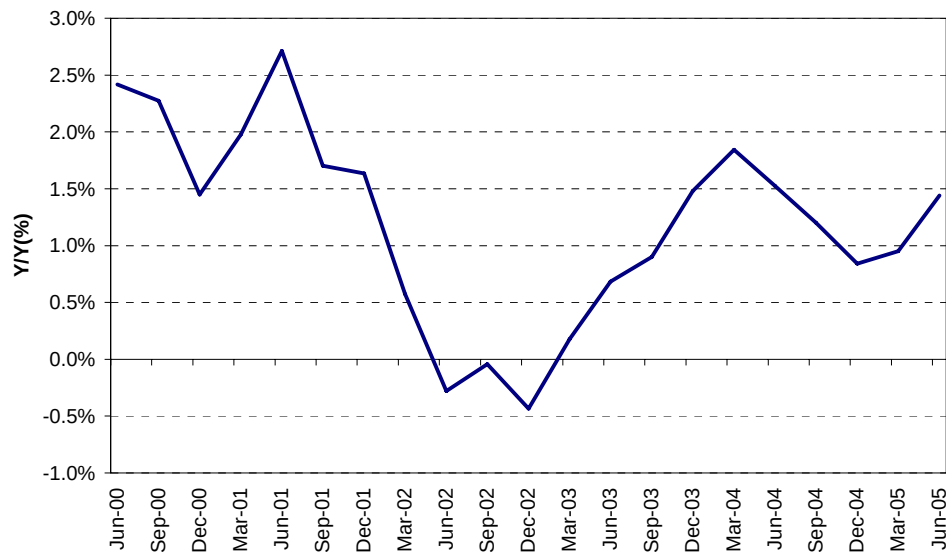
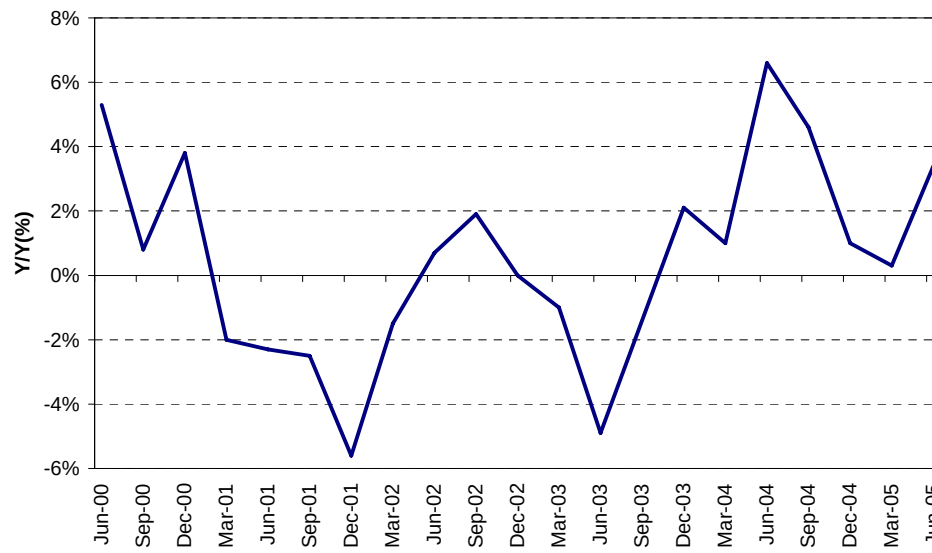
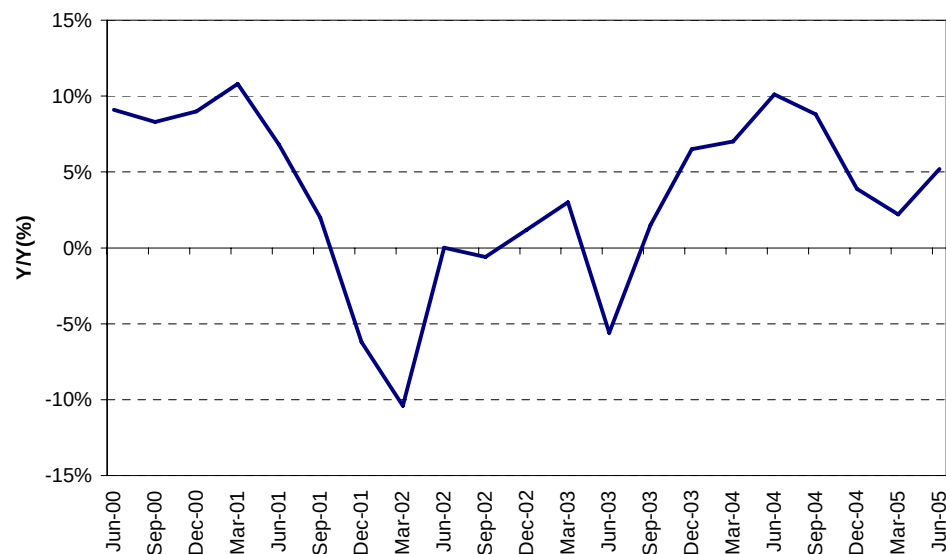
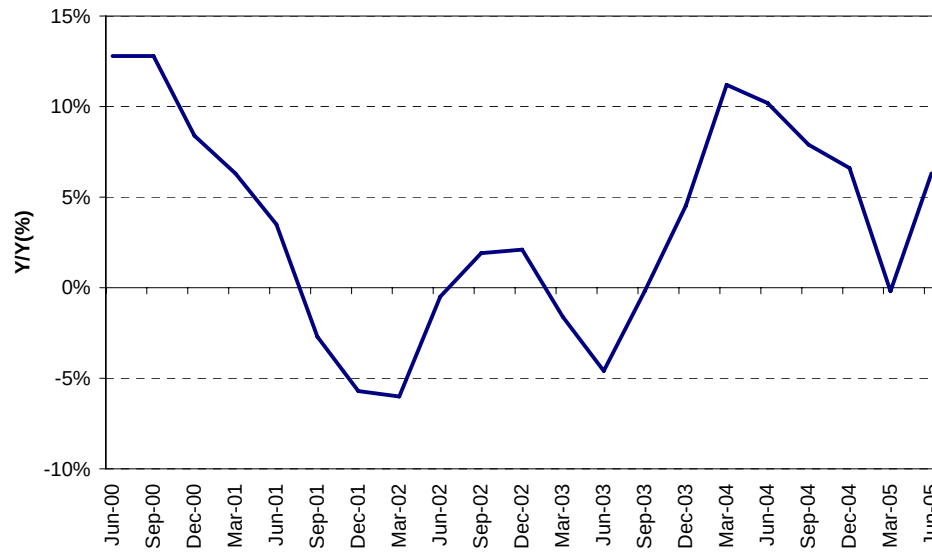
Industrial Orders

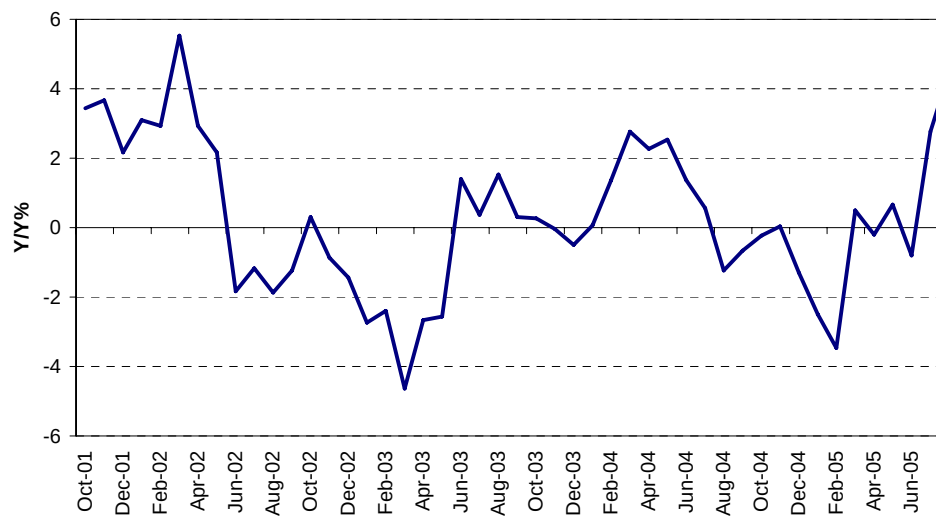
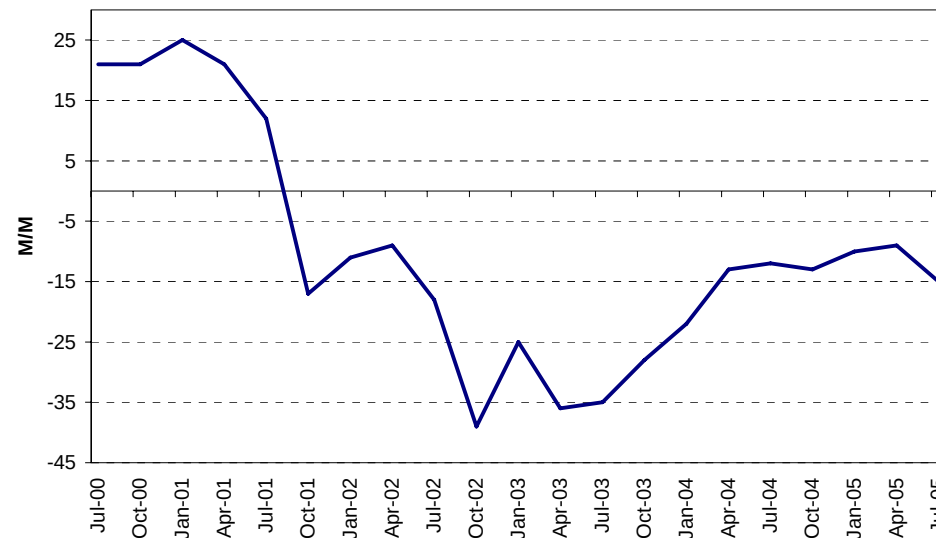
Trade**Current Account Balance****Trade Balance****Budget Deficit****Trade Weighted Exchange Rate**

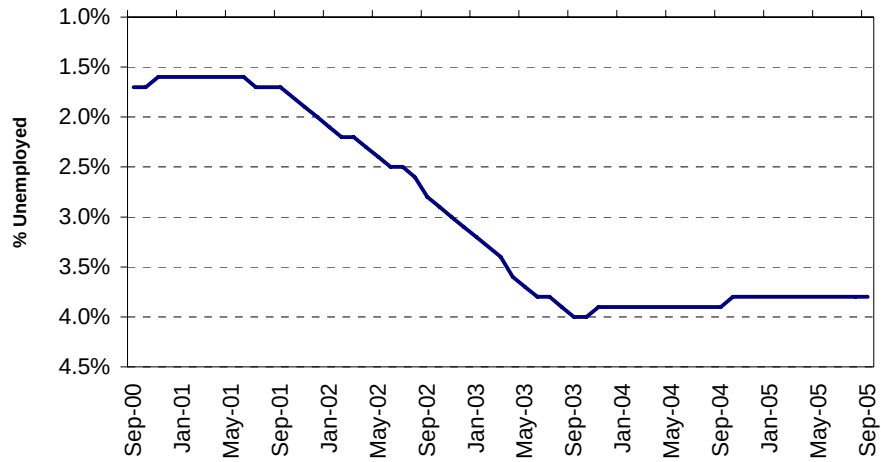
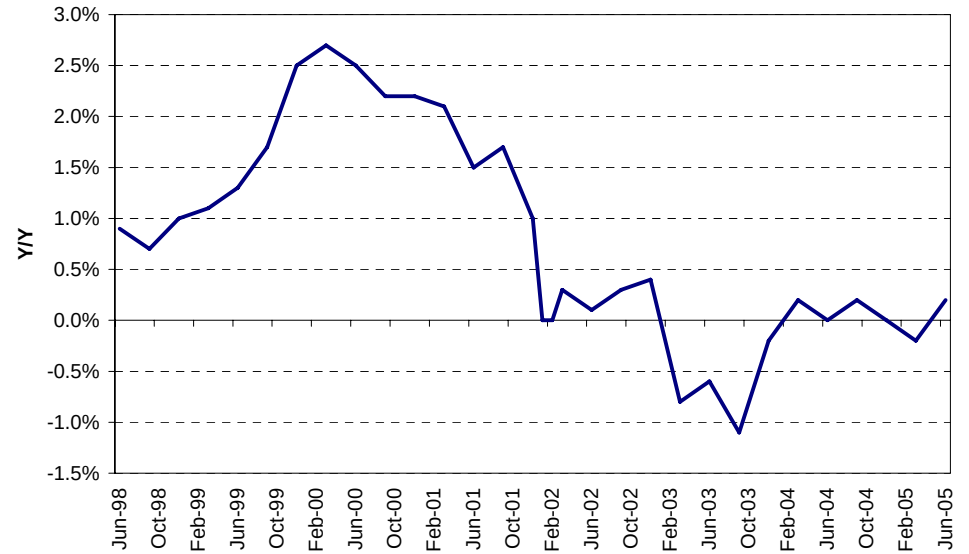
Producer Price Index**CPI****Core CPI**

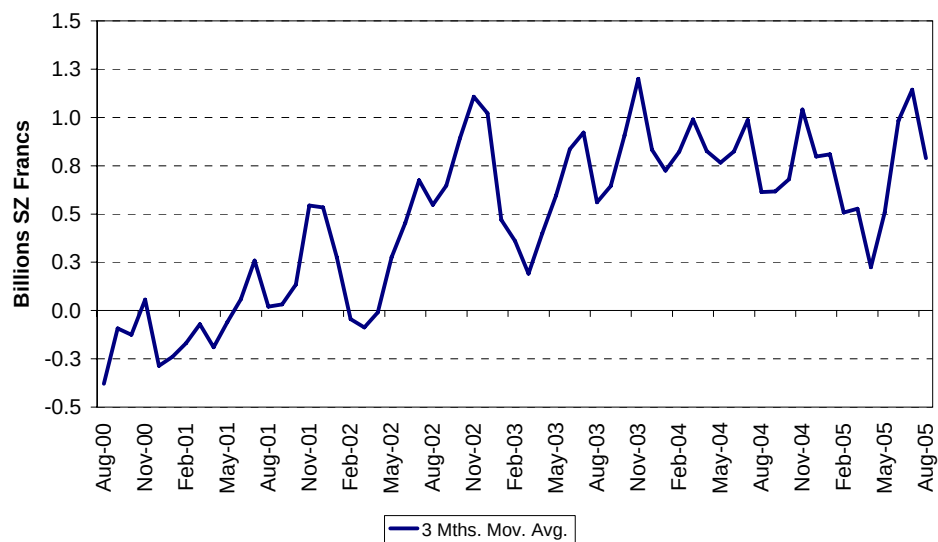
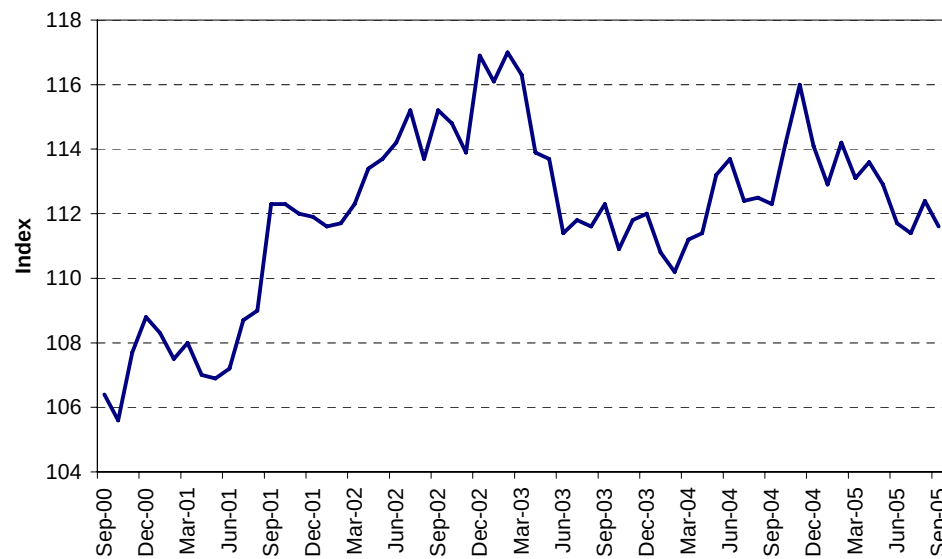


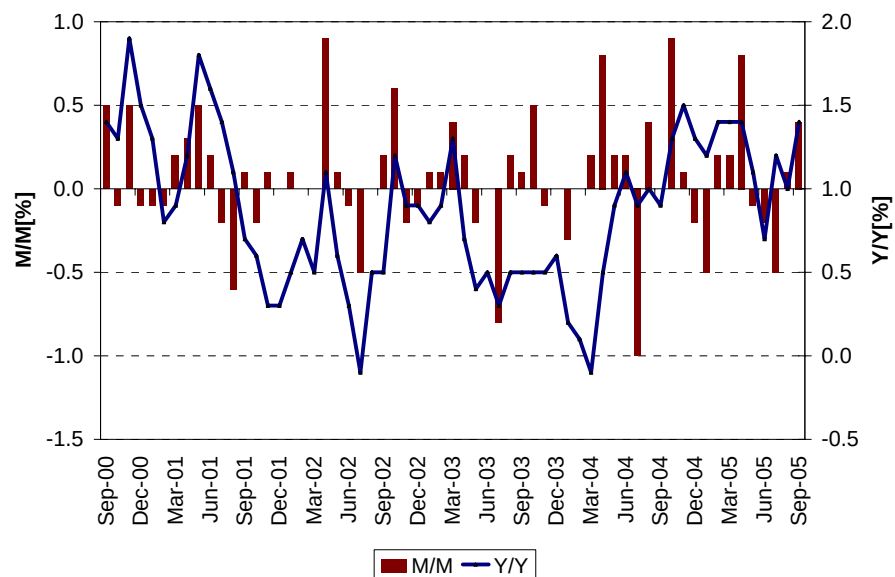
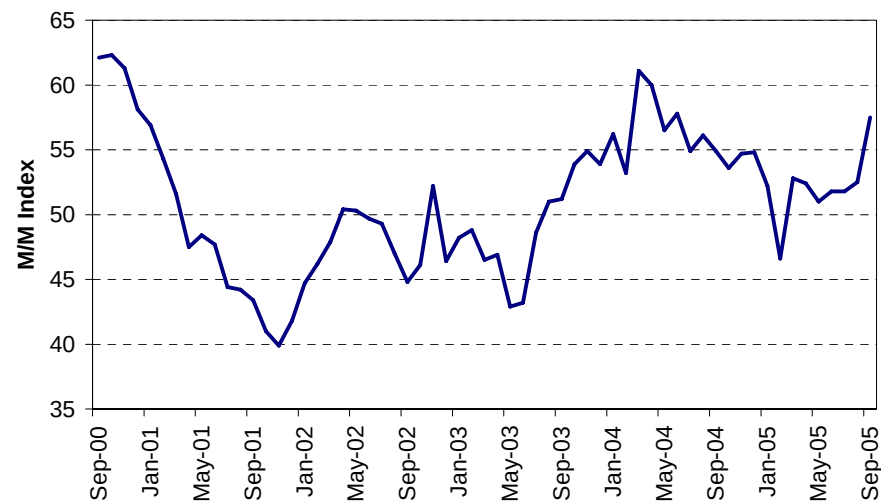
Industrial Production**KOF Swiss Leading Indicator****UBS Consumption Indicator****GDP**

GDP: Household Consumption**GDP: Gross Fixed Capital****GDP: Total Imports****GDP: Total Exports**

**Adjusted Real Retail Sales
(3 Mth. Mvg. Avg.)****Consumer Confidence Indicator**

Unemployment Rate**Employment Level**

Trade Balance**Trade Weighted Exchange Rate**

CPI**SVME Purchasing Managers' Index****Producer and Import Prices**