

Weekly Economic Chart Book

May 20, 2011

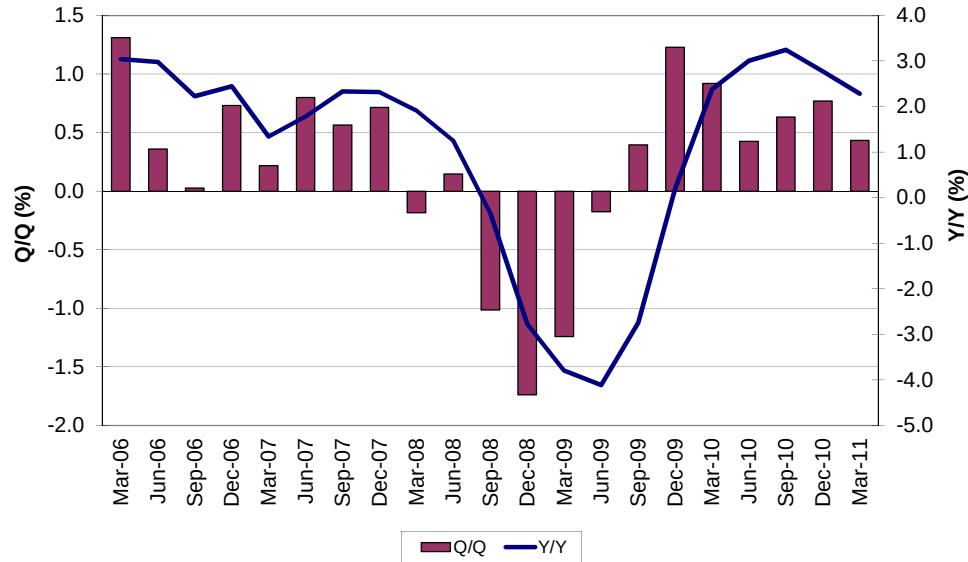
Table of Contents

U.S.	2
Euroland	49
Japan	81
United Kingdom	102
Canada	119
Australia	132
New Zealand	144
China	155
Sweden	175
Switzerland	184

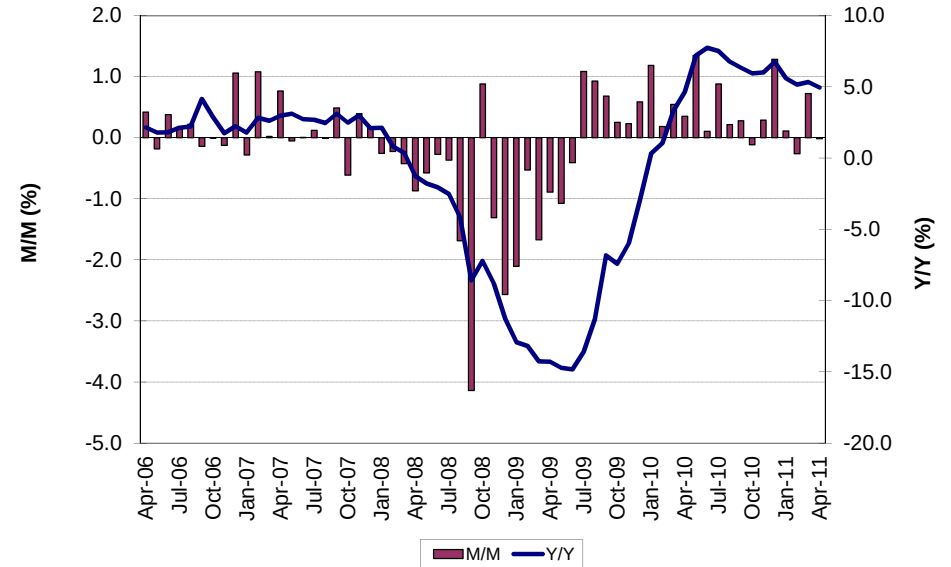
<i>United States & China</i> Michael Pede mpede@valance.us	<i>Japan</i> Davin Patton dpatton@valance.us	<i>UK & Europe</i> La-Toya Elizee lelizee@valance.us	<i>Canada, Australia & New Zealand</i> Milo Prochazka mprochazka@valance.us	<i>Sweden & Switzerland</i> Evelyn Richards erichards@valance.us
---	---	---	---	---

This document is for information purposes only and should not be regarded as an offer to sell or as a solicitation of an offer to buy the products mentioned in it. No representation is made that any returns will be achieved. Past performance is not necessarily indicative of future results; any information derived herein is not intended to predict future results. This information has been obtained from various sources, including where applicable, entered by the user; we do not represent it as complete or accurate. Users of these calculators are hereby advised that Valance Co., Inc. takes no responsibility for improper, inaccurate or other erroneous assumptions to the extent such data is entered by the user hereof. Opinions expressed herein are subject to change without notice. The securities mentioned in this document may not be eligible for sale in some states or countries, nor suitable for all types of investors.

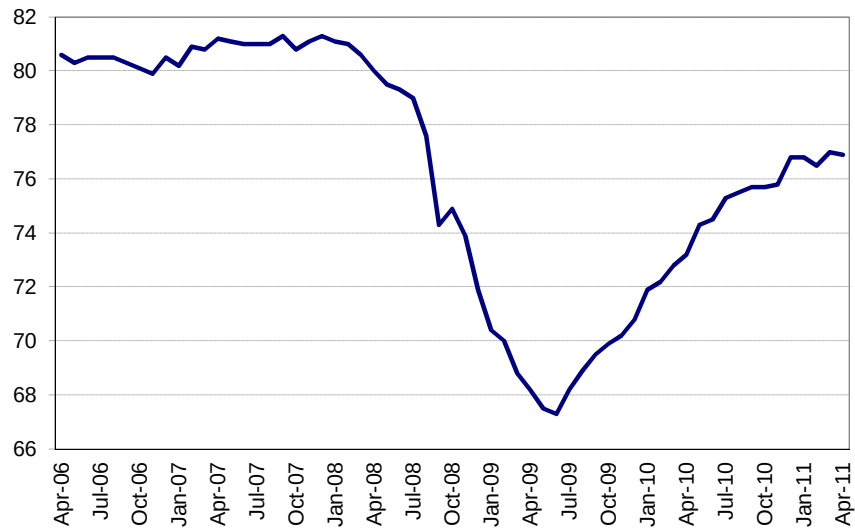
Real GDP



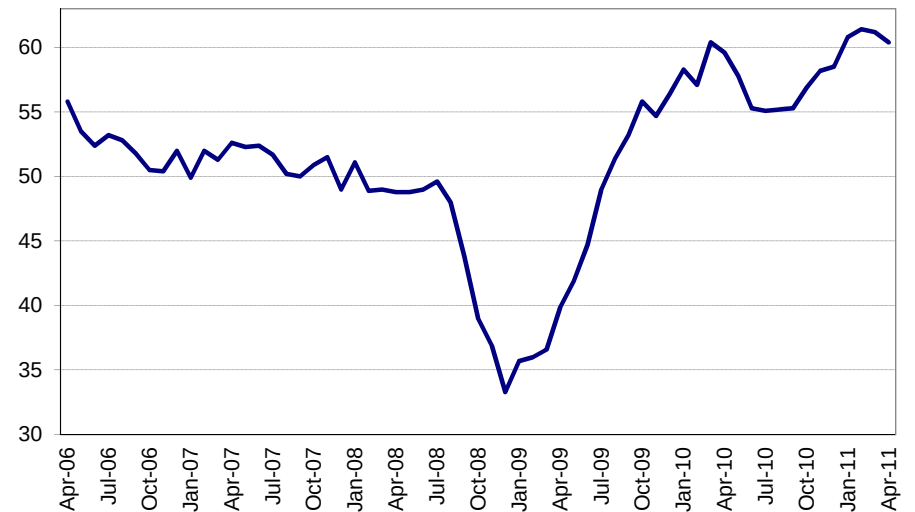
Industrial Production



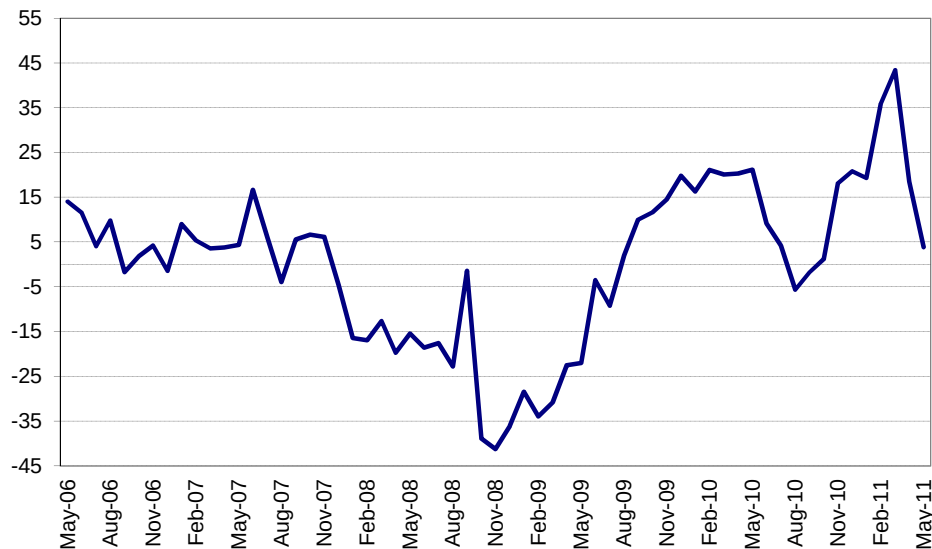
Capacity Utilization (%)



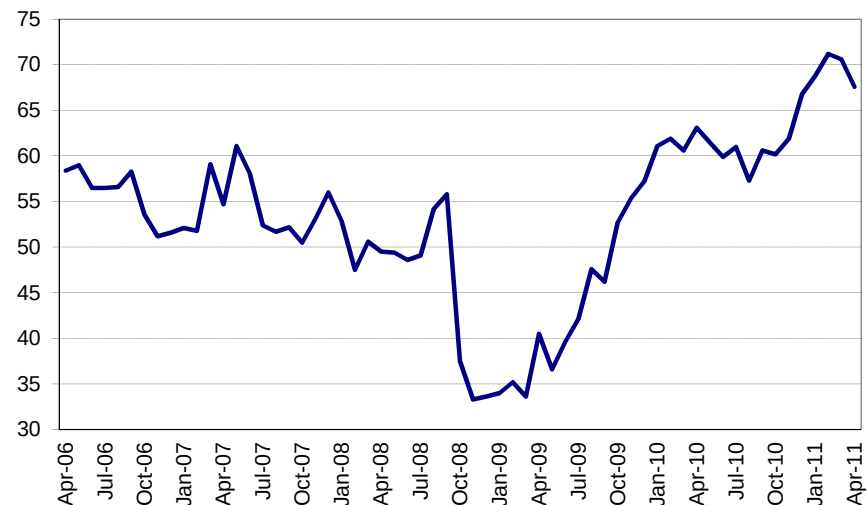
ISM Manufacturing



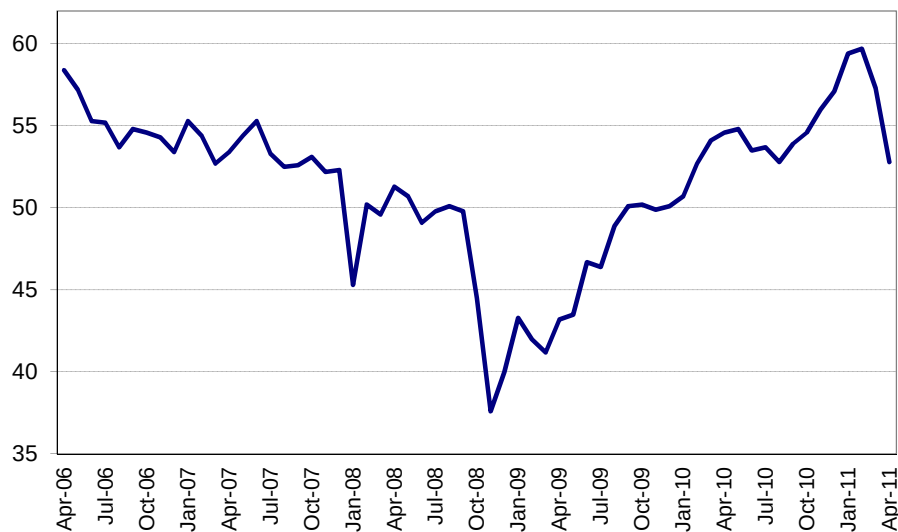
Philly Fed Index



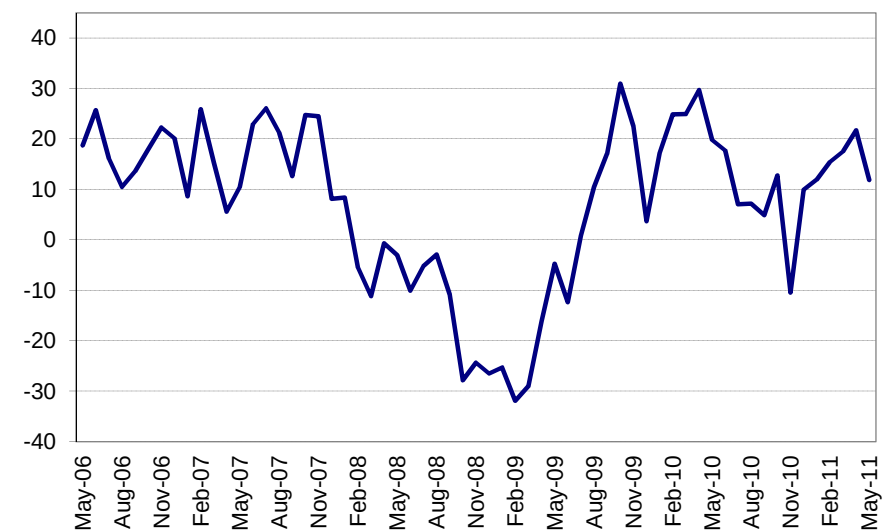
Chicago PMI



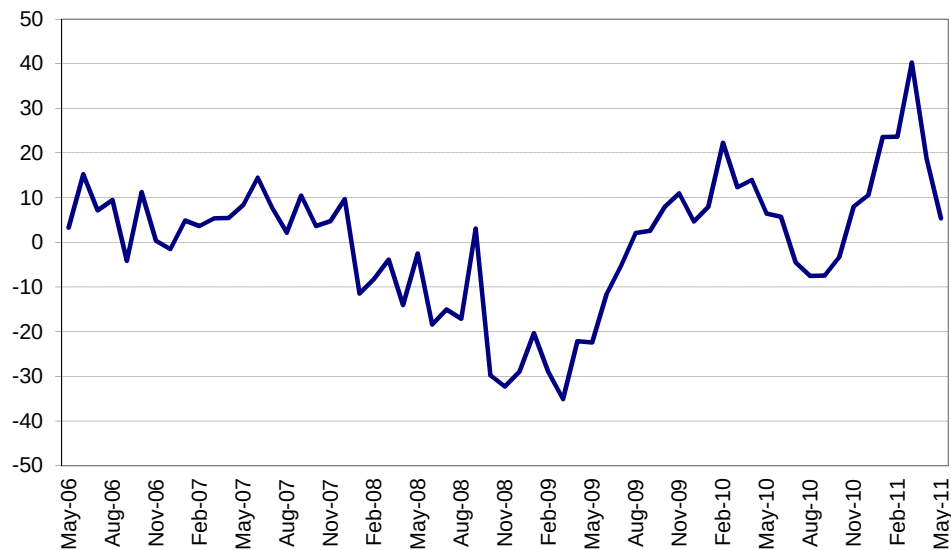
ISM Non-Manufacturing



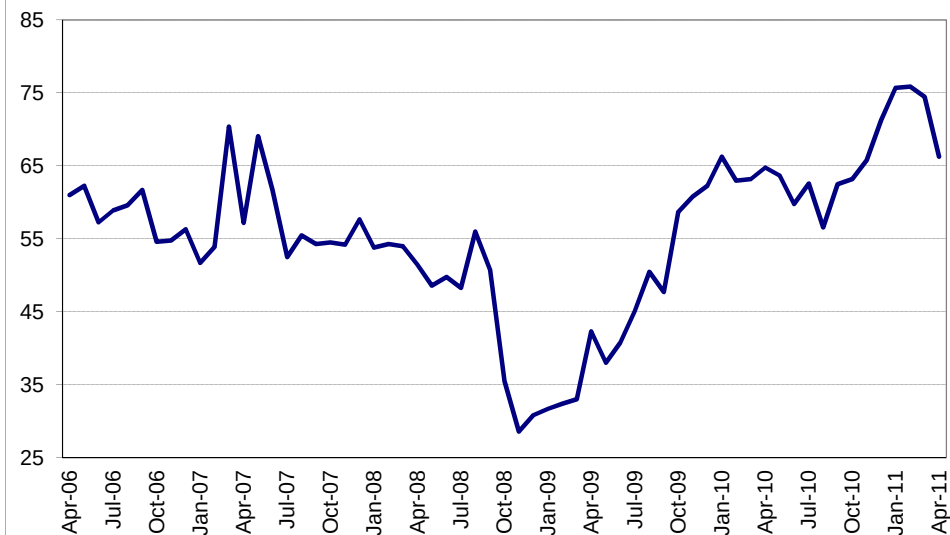
Empire Manufacturing Index



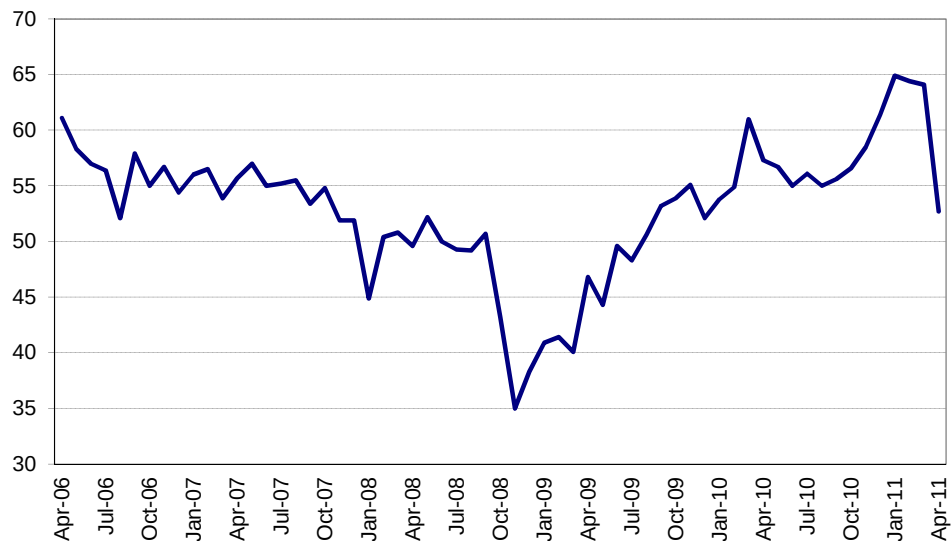
Philly Fed Index Orders



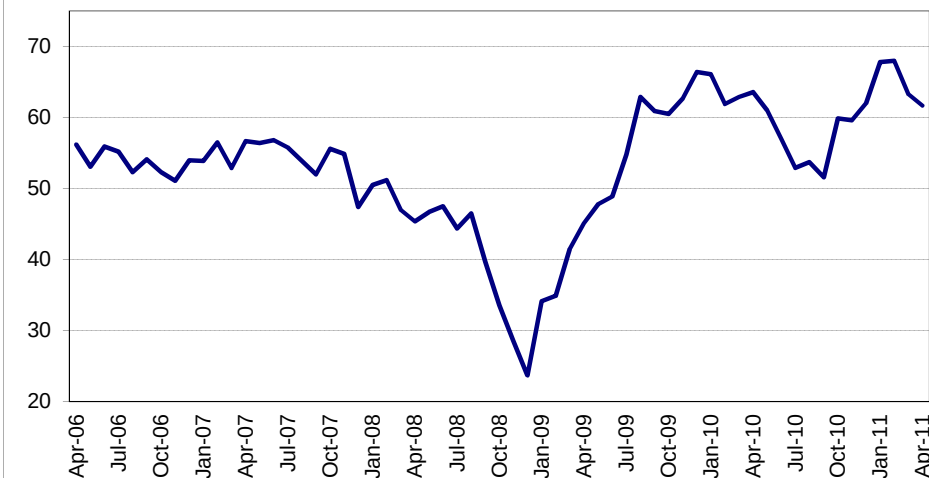
Chicago PMI Orders



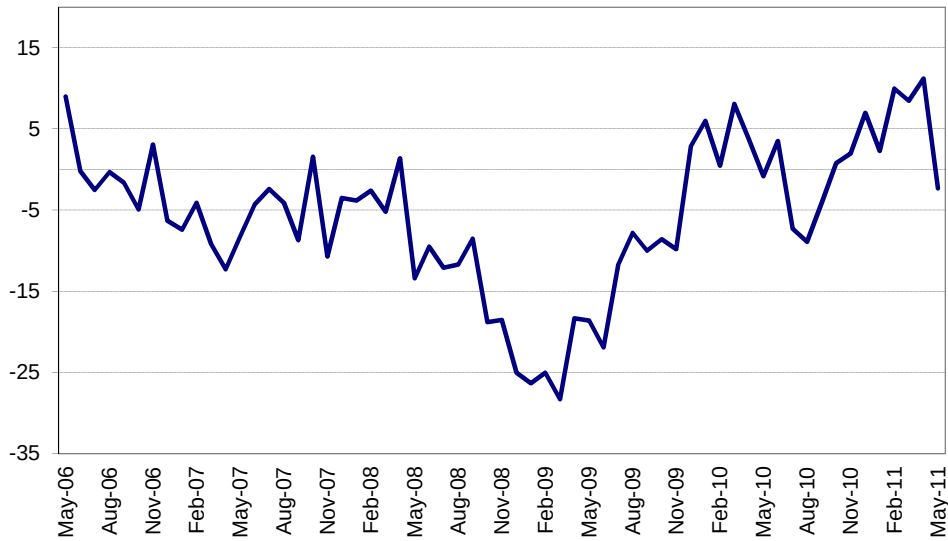
ISM Non-Manufacturing Orders



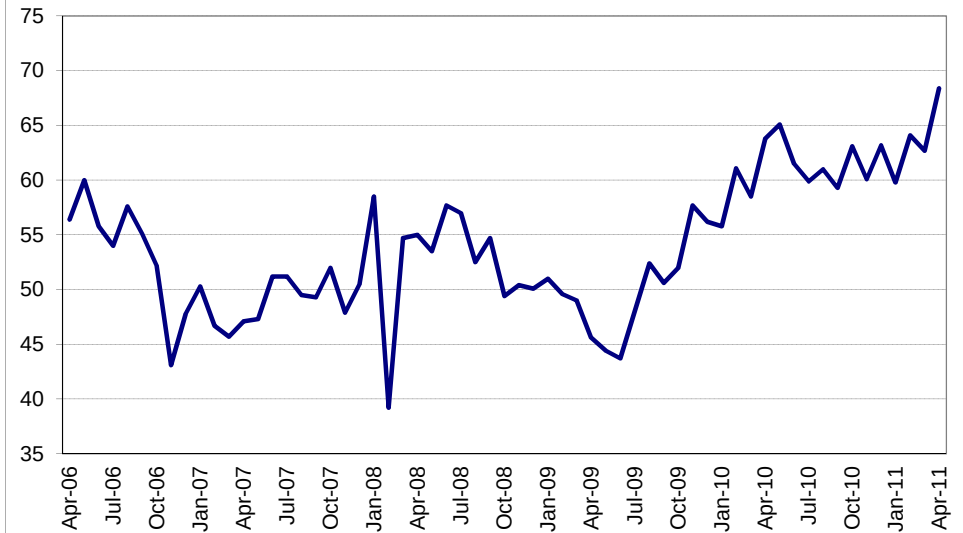
ISM Manufacturing Orders



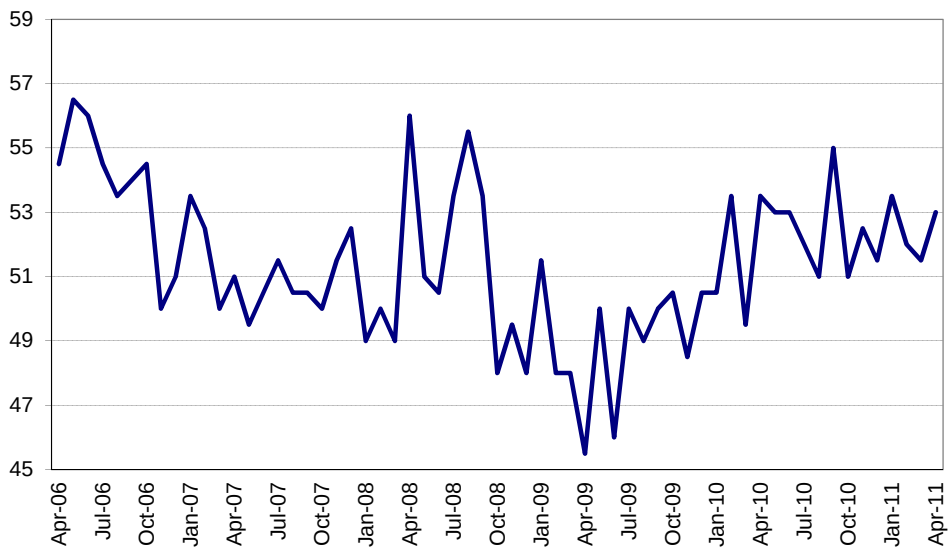
Philly Fed Index Deliveries



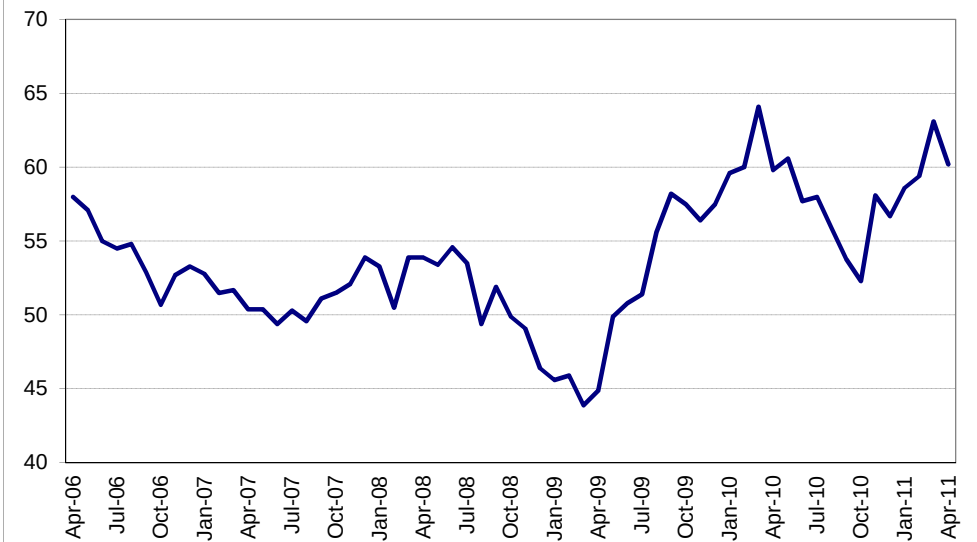
Chicago PMI Deliveries



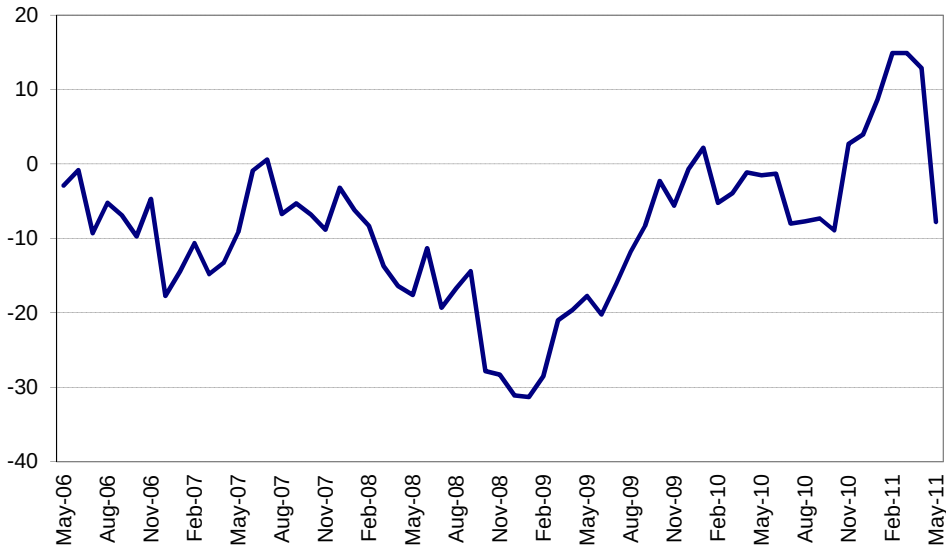
ISM Non-Manufacturing Deliveries



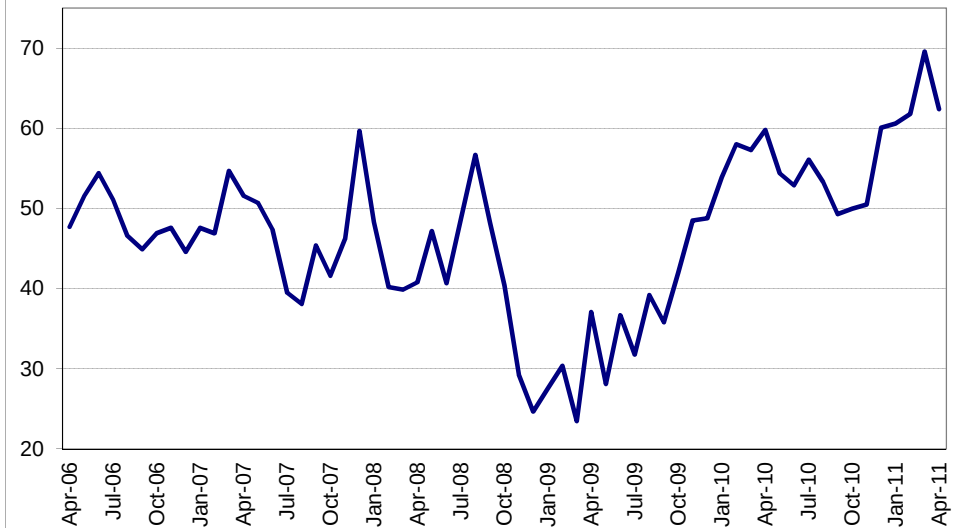
ISM Manufacturing Deliveries



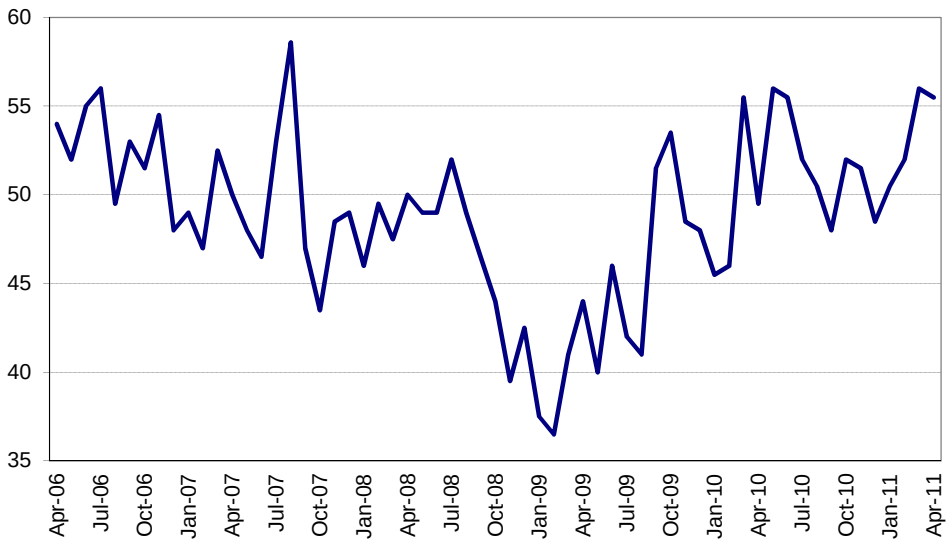
Philly Fed Index Backlog



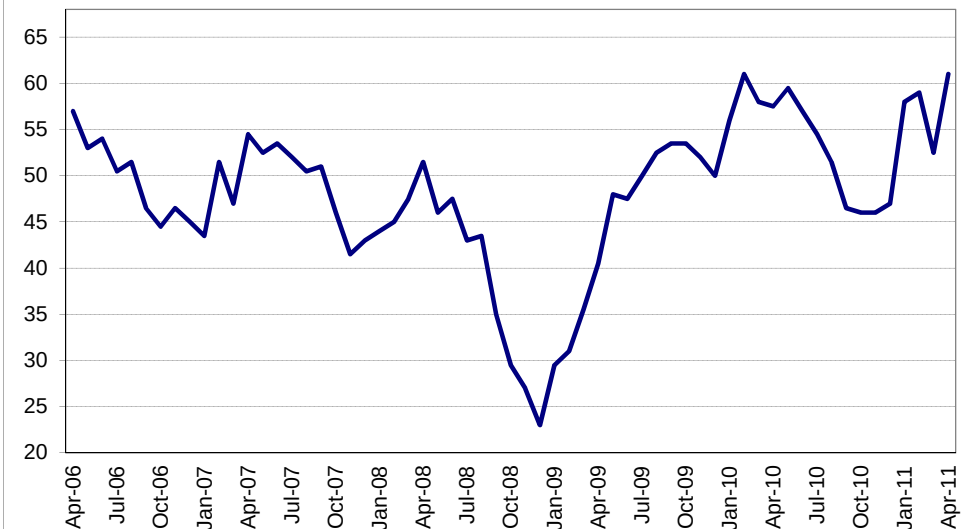
Chicago PMI Backlog



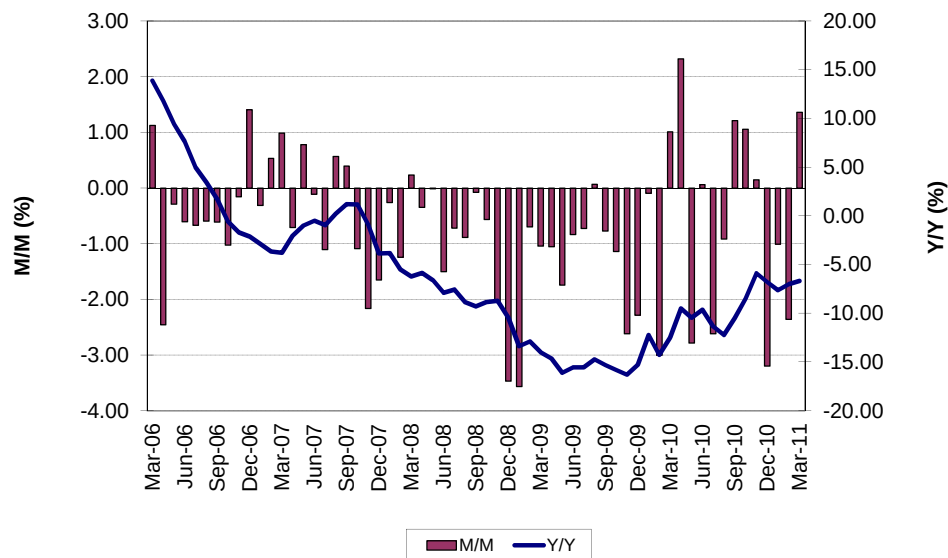
ISM Non-Manufacturing Backlog



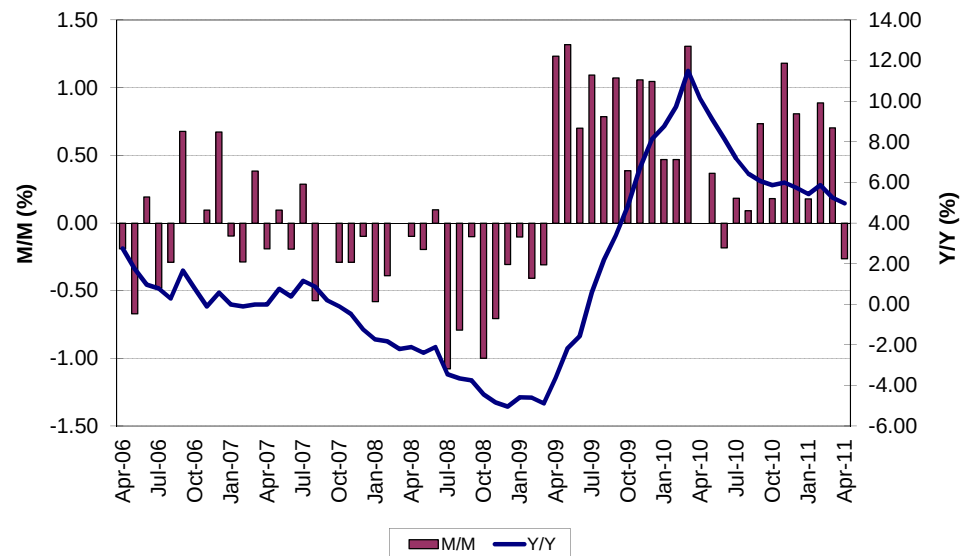
ISM Manufacturing Backlog



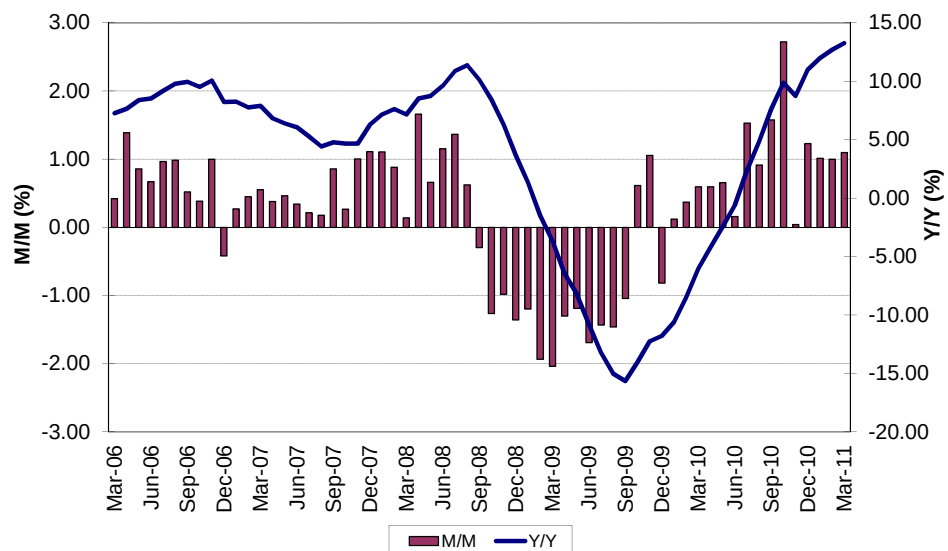
Construction Spending



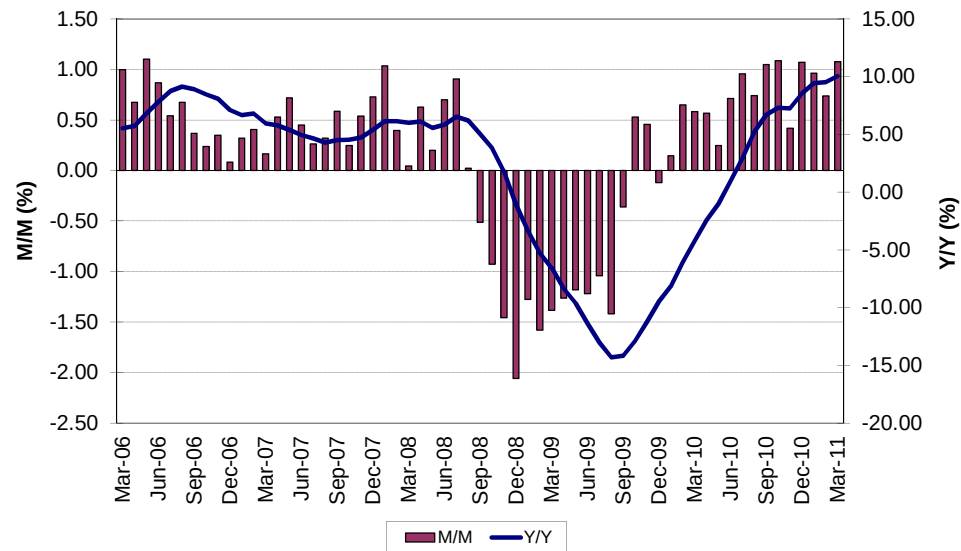
Leading Indicators



Wholesale Inventories



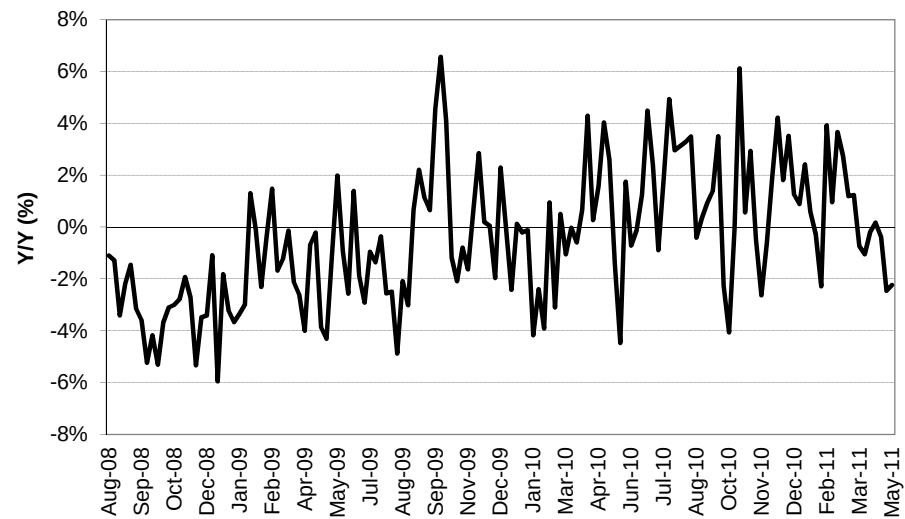
Business Inventories



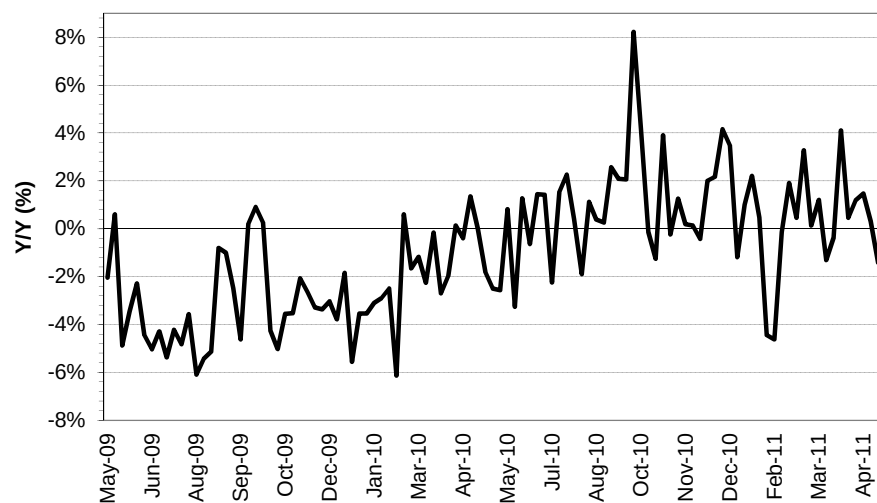
Inventory Real GDP Growth Contribution (%)



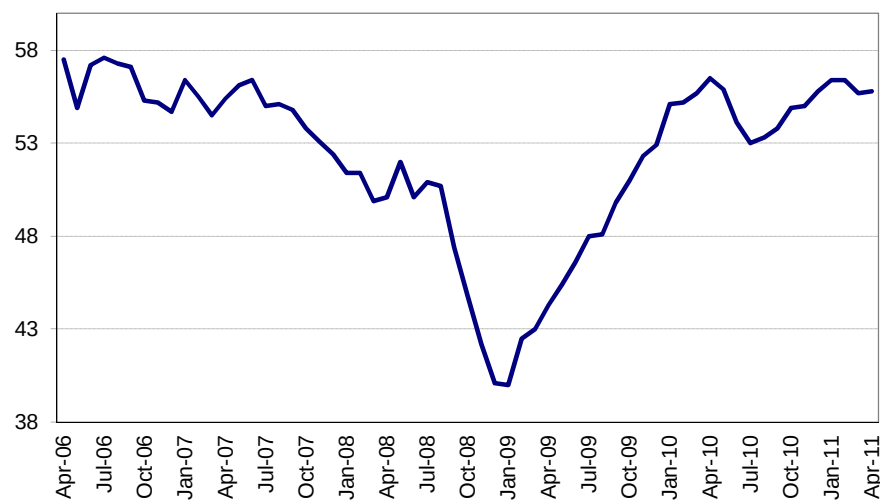
Gasoline Demand



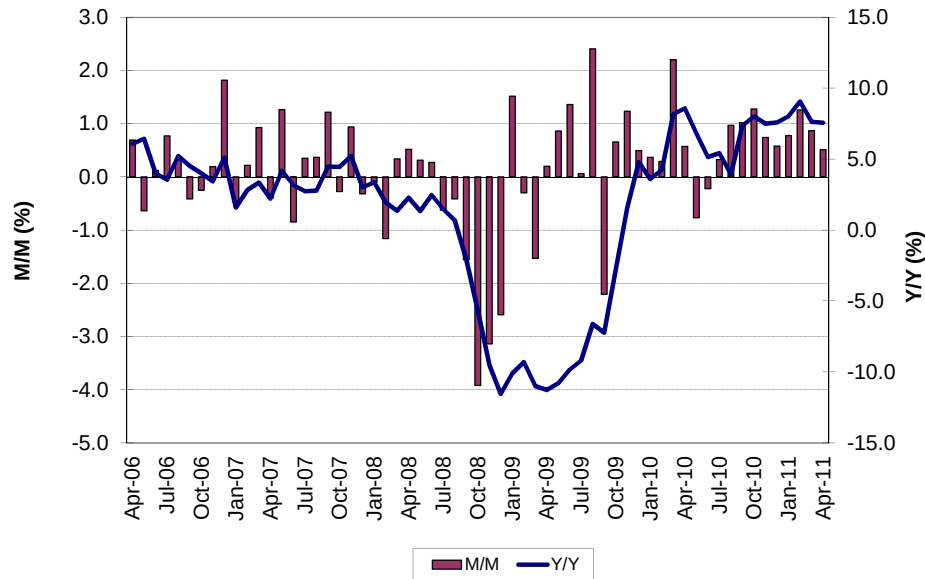
Gasoline Demand (Growth Over 2 yrs Ago)



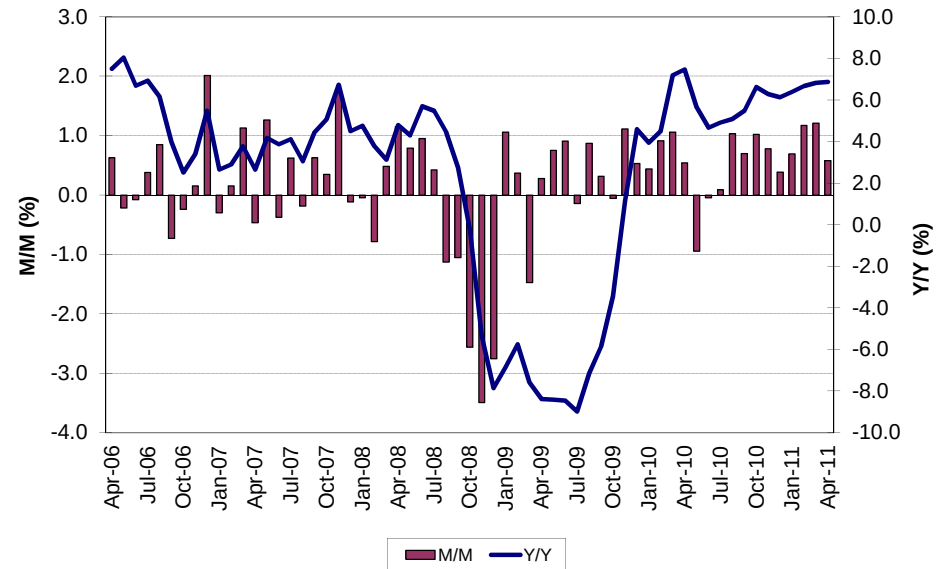
Credit Managers Index



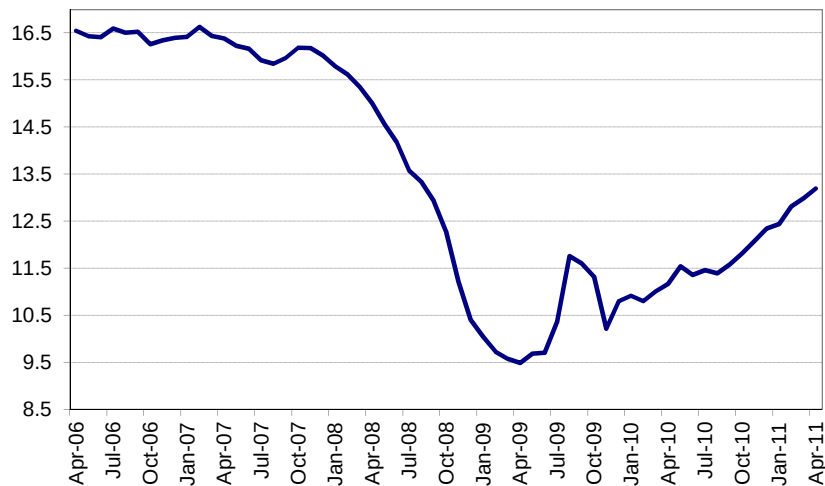
Retail Sales



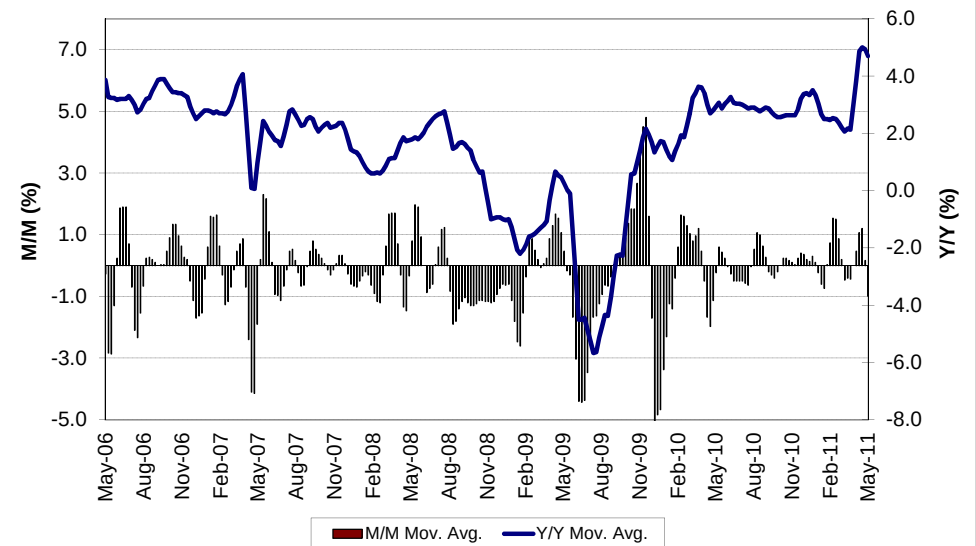
Retail Sales ex. Autos



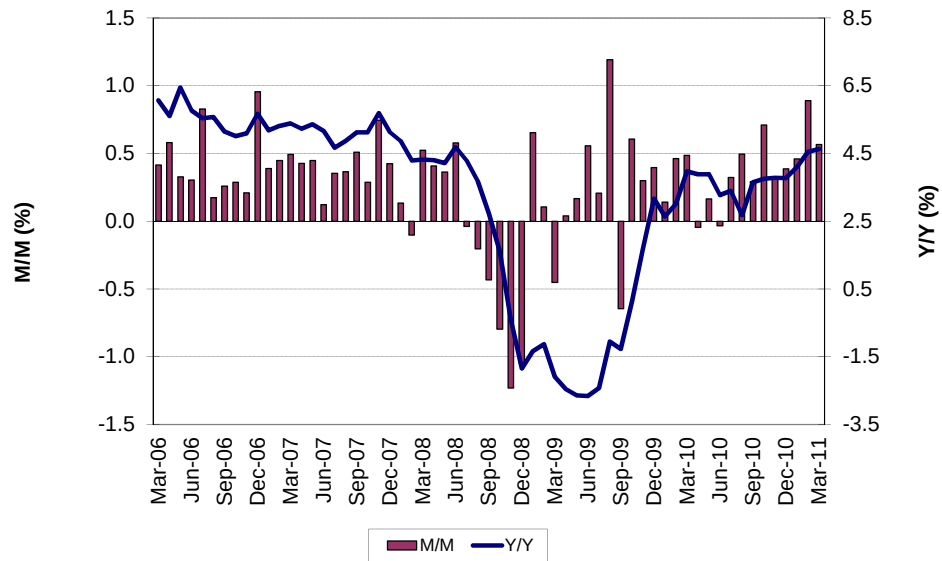
Total Vehicle Sales SAAR (3 mth. mvg. avg)



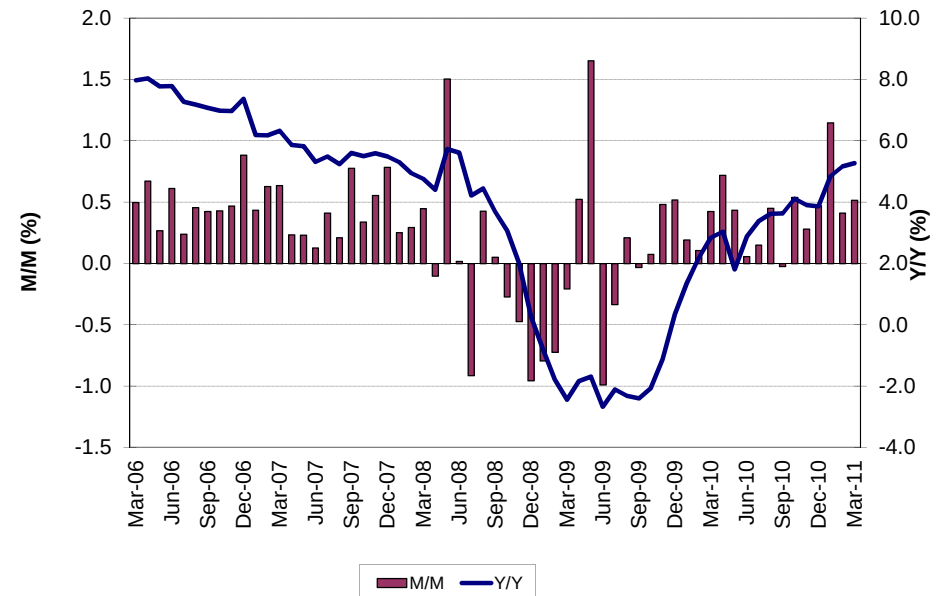
Redbook Retail Sales Growth



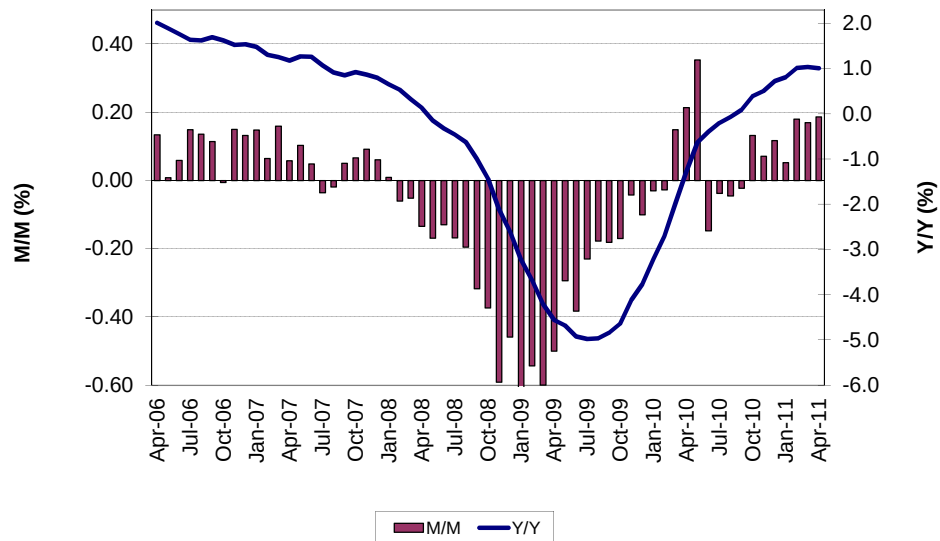
Personal Spending



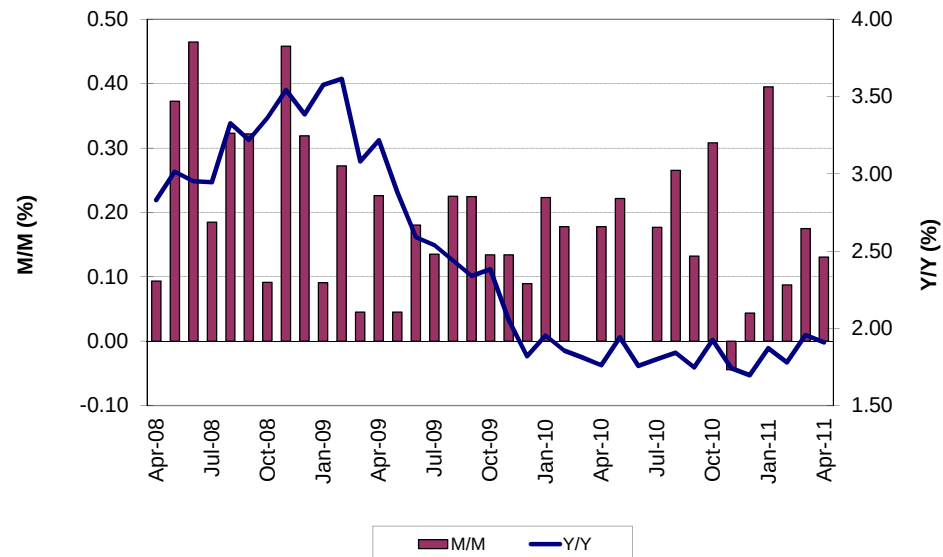
Personal Income



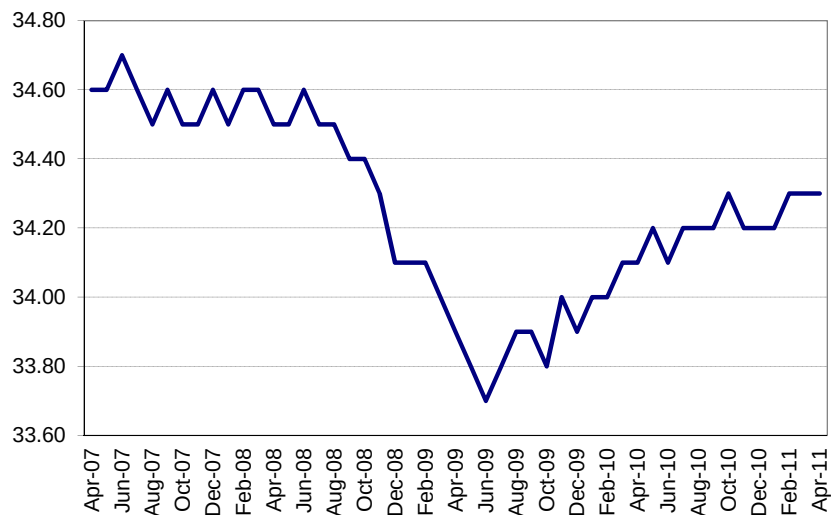
Non-farm Payrolls



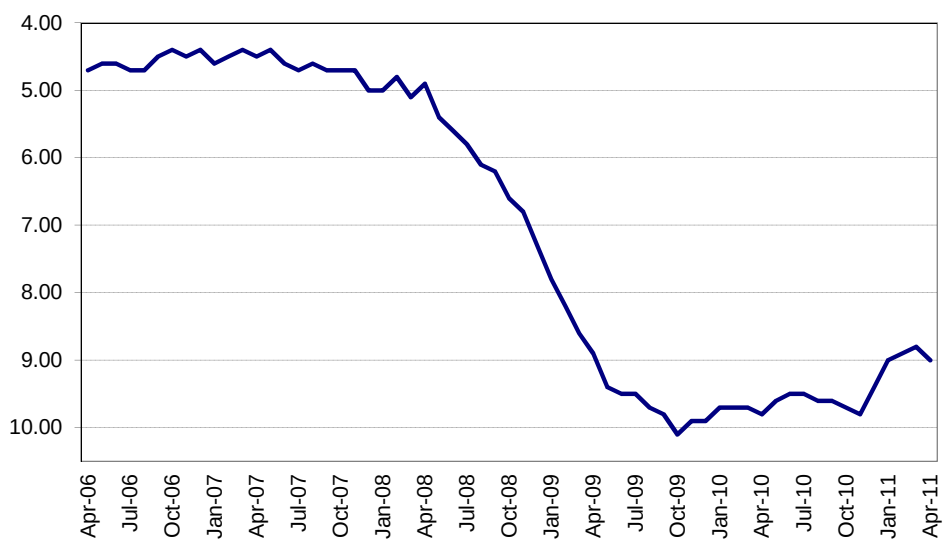
Average Hourly Earnings



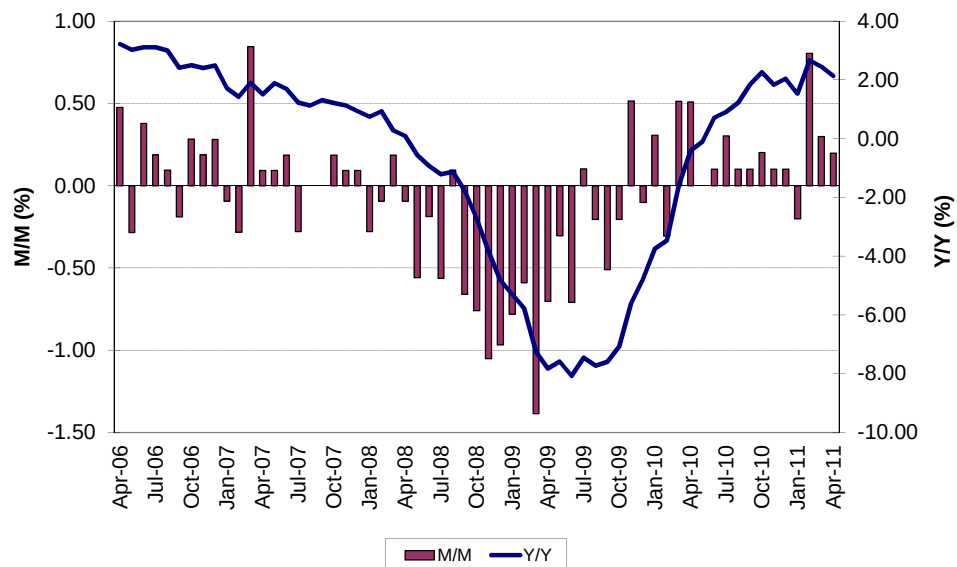
Average Weekly Hours



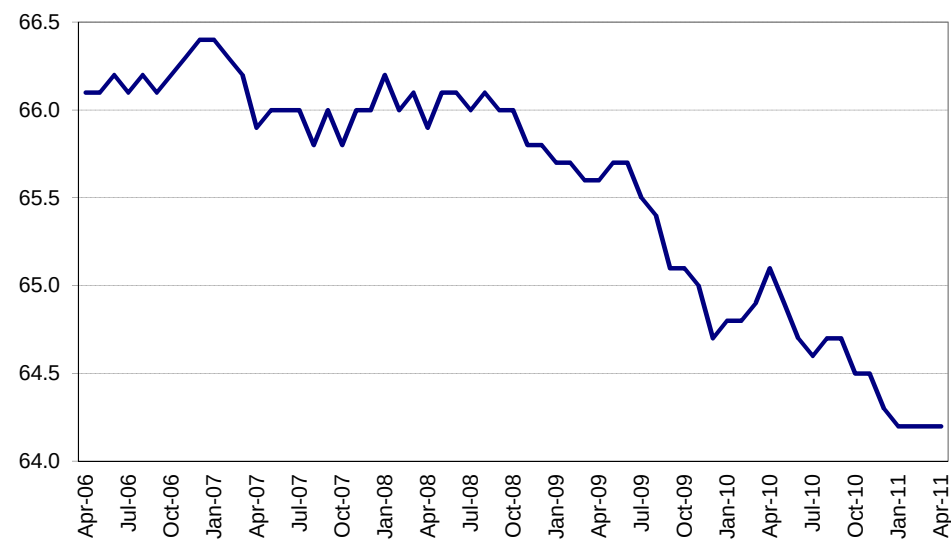
Unemployment Rate (%)



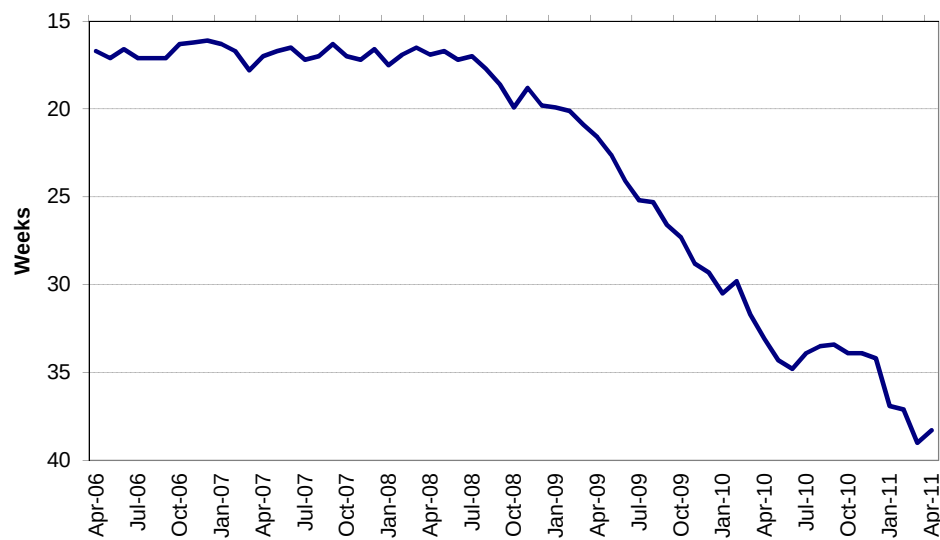
Total Hours Worked



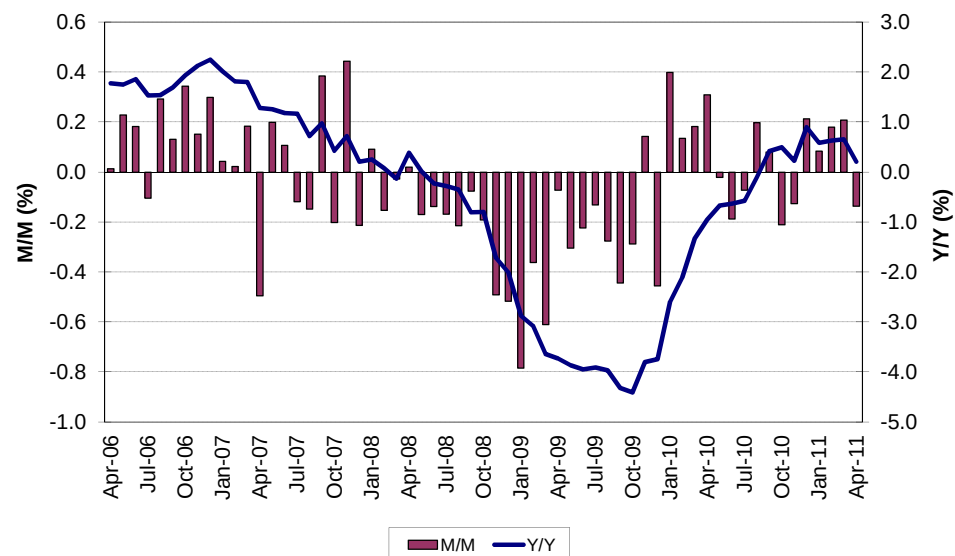
Labor Participation Rate (%)



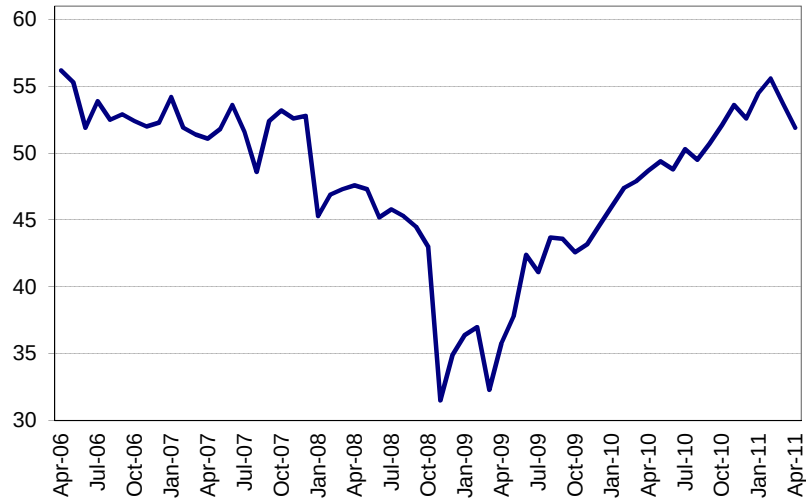
Duration of Unemployment



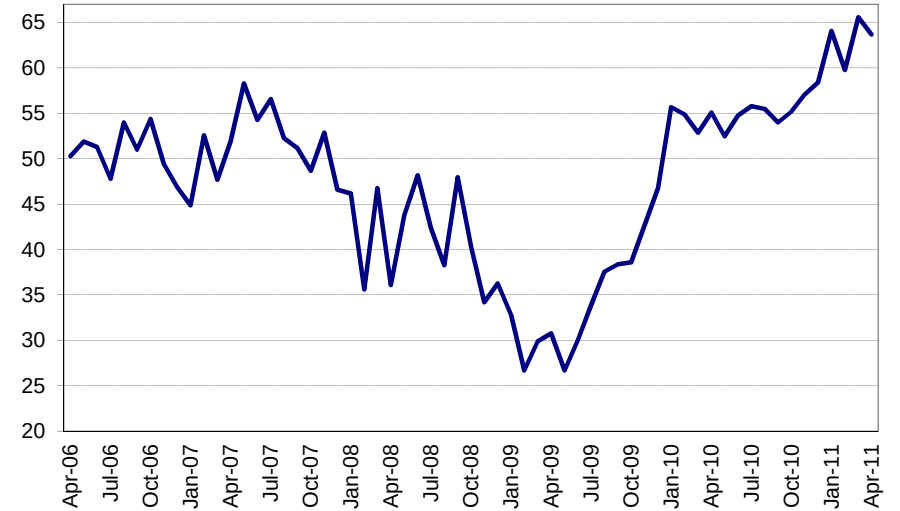
Household Job Growth



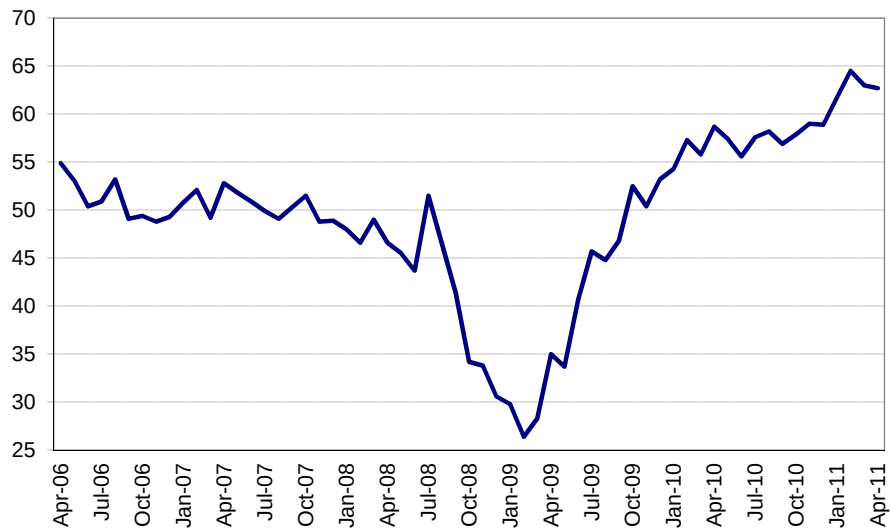
ISM Non-Manufacturing Employment



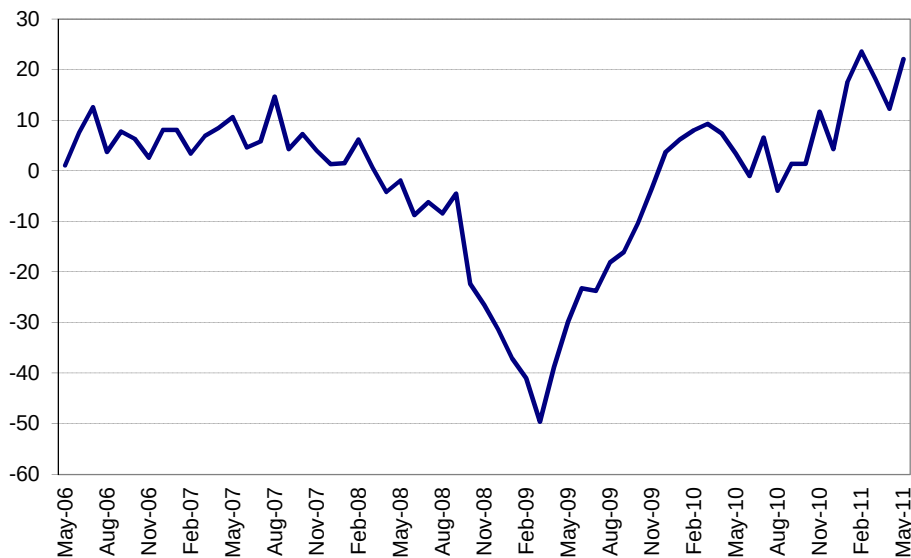
Chicago Employment



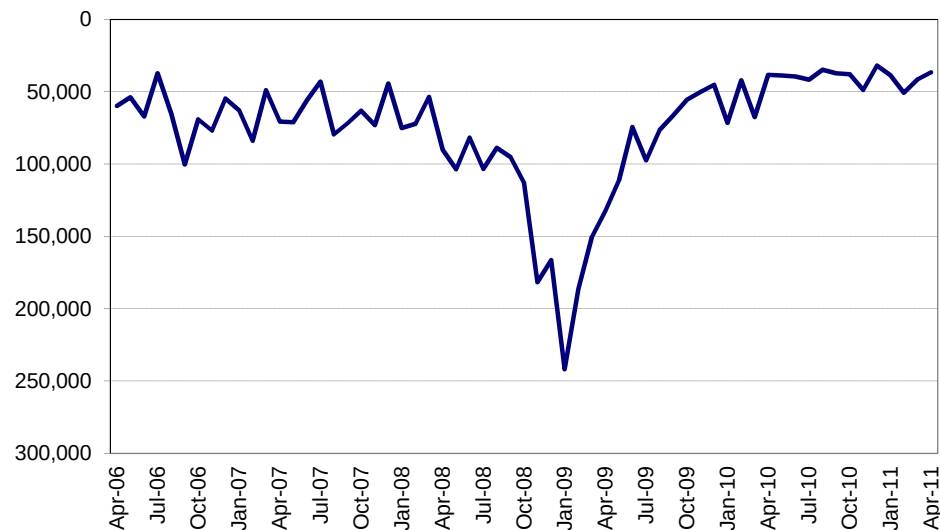
ISM Manufacturing Employment



Philly Fed Employment



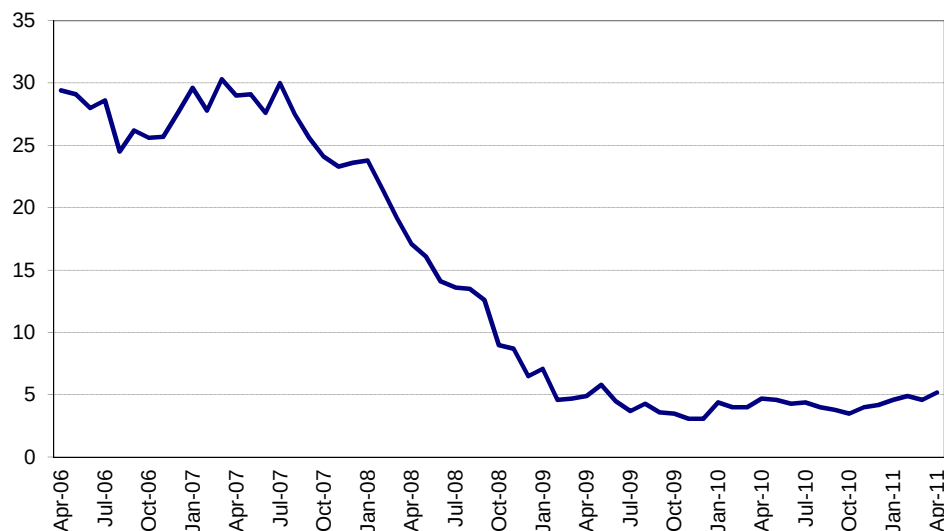
Challenger Layoffs

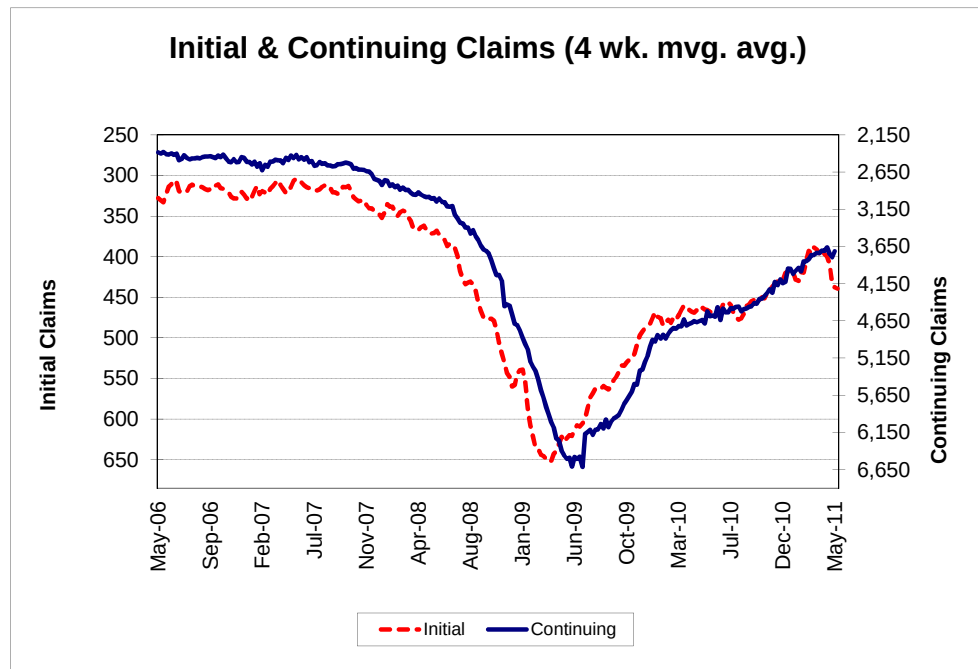


Conference Board Jobs Hard to Find

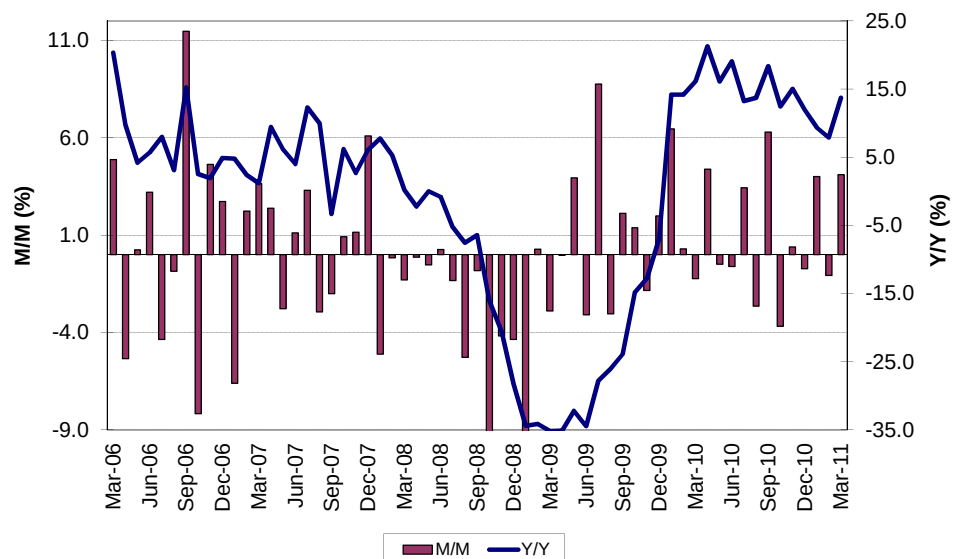


Conference Board Jobs Plentiful

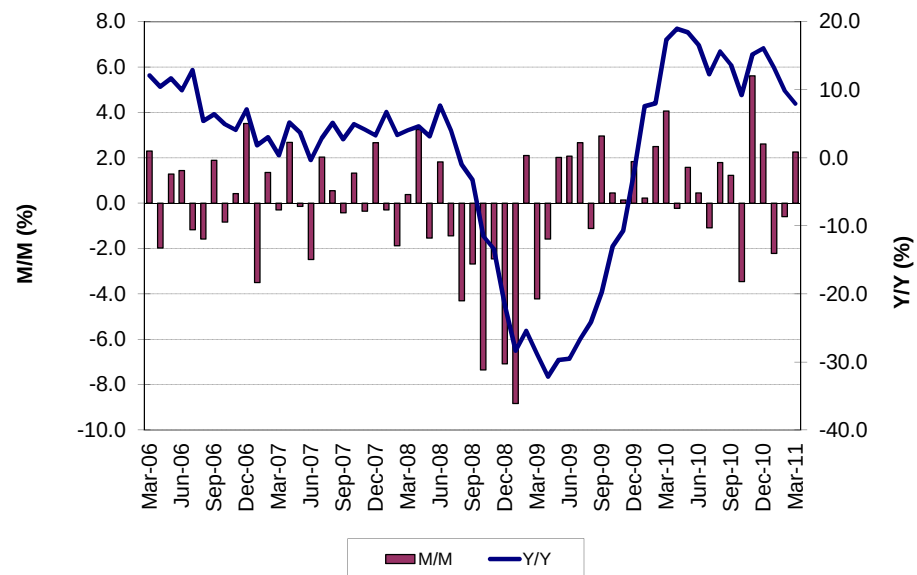




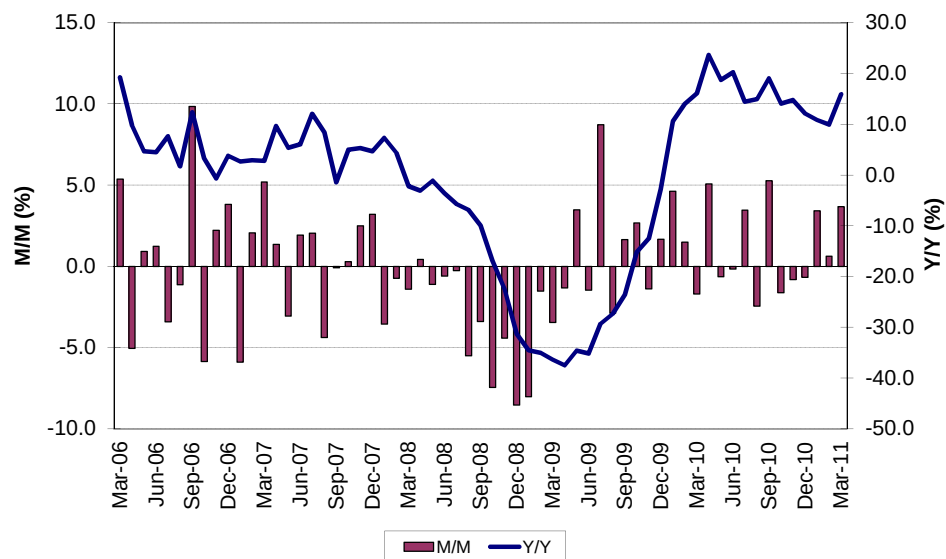
Durable Goods Orders



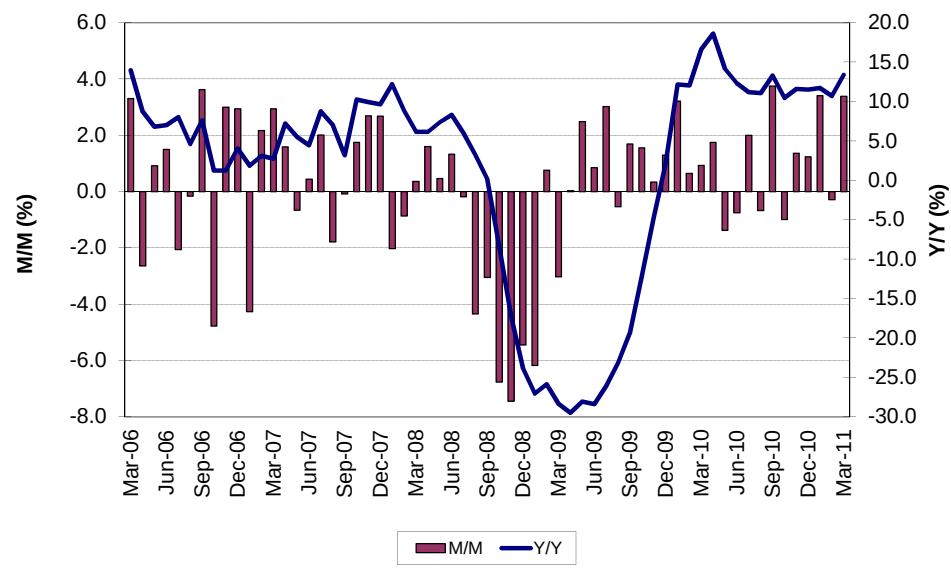
Durable Goods Orders (ex. Transportation)

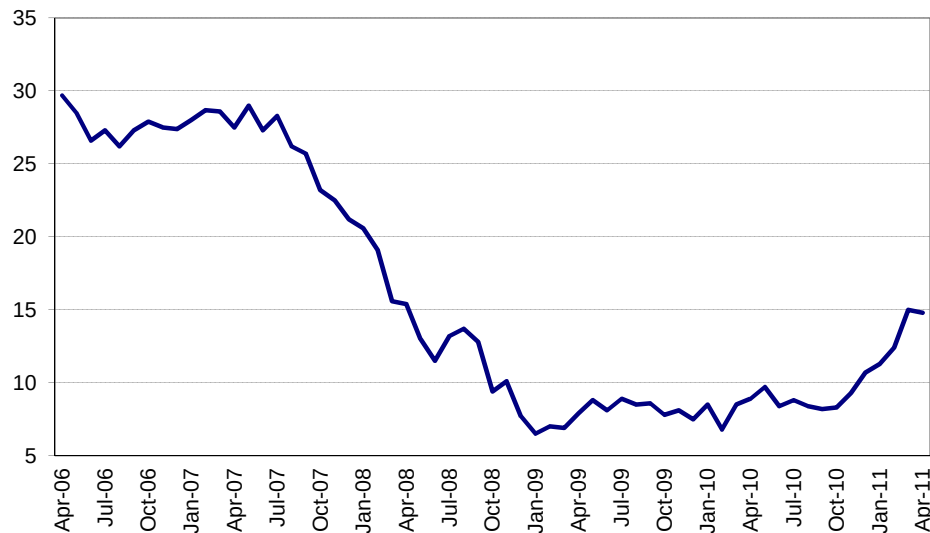
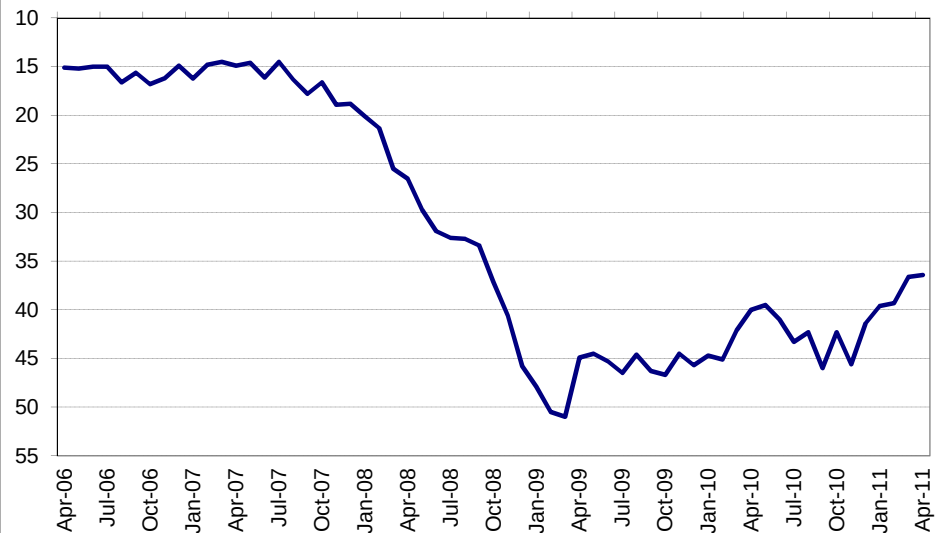
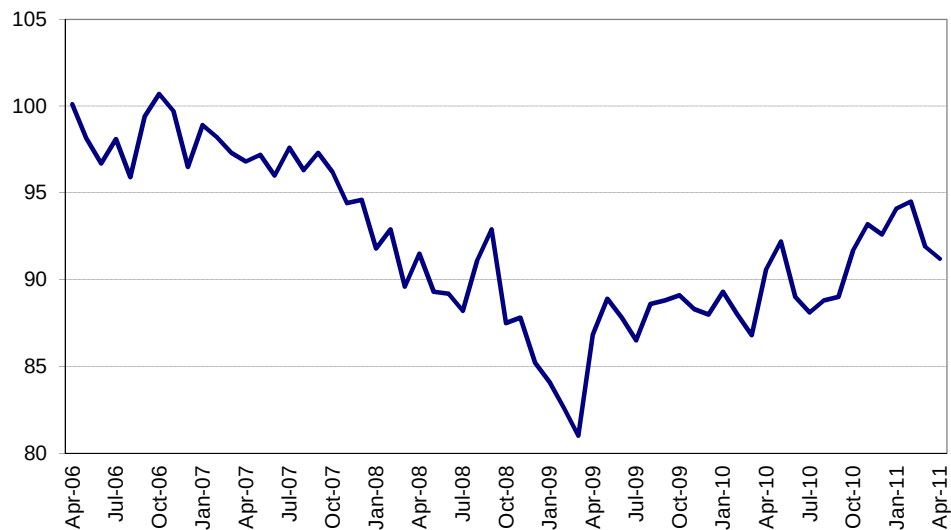


Durable Goods Orders (ex. Defense)

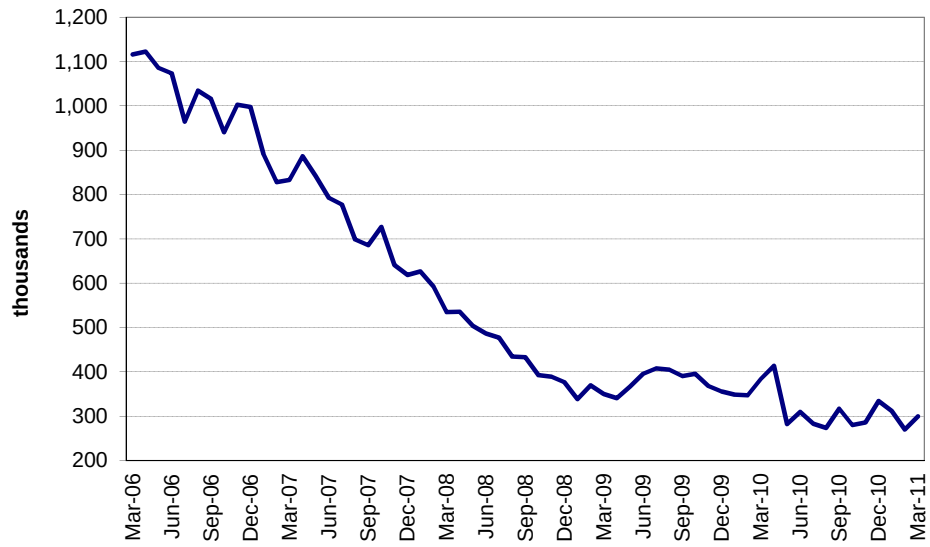


Factory Orders

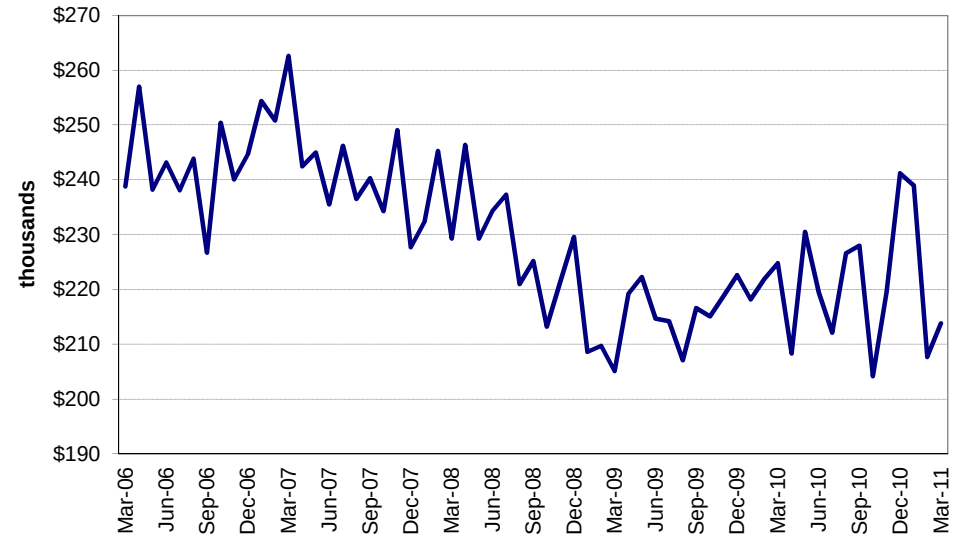


Conf. Board Business Conditions Good**Conf. Board Business Conditions Bad****Small Business Optimism**

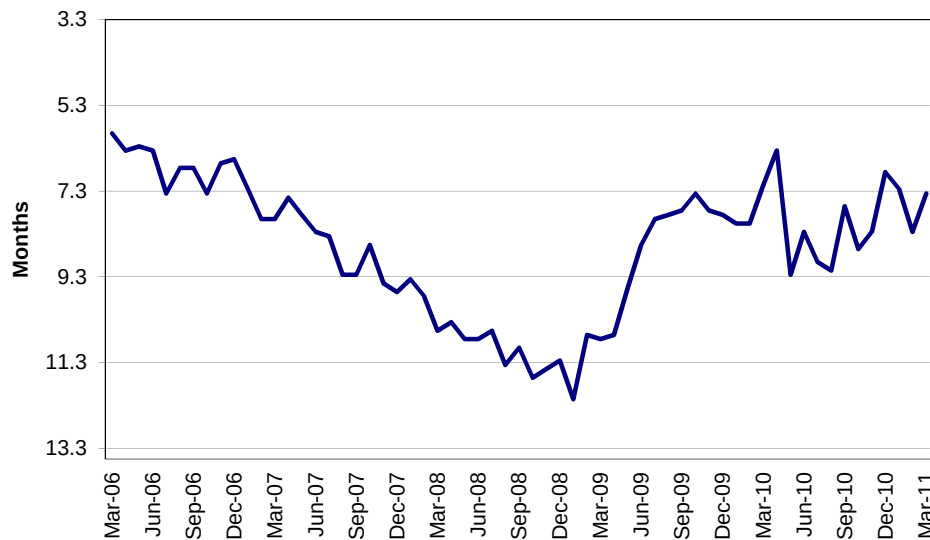
New Home Sales



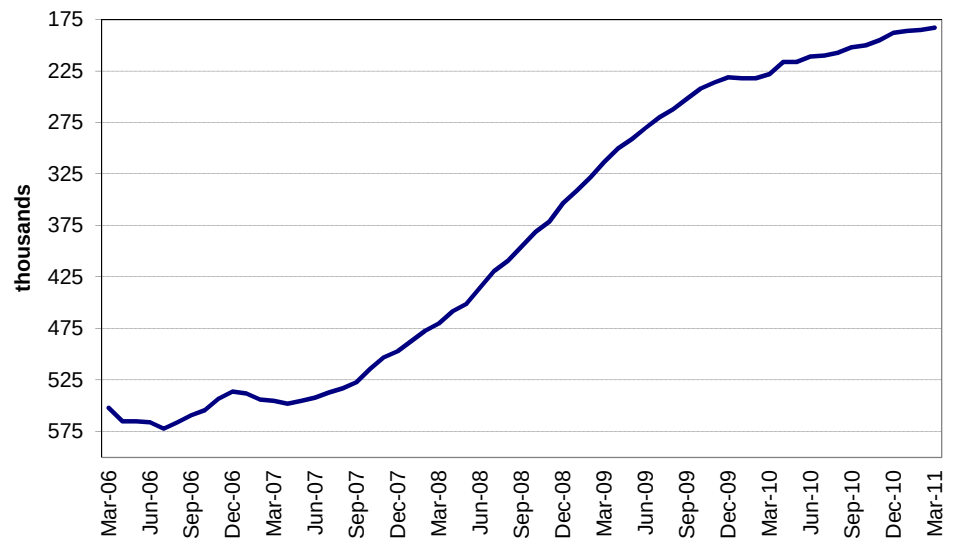
New Home Sales Median Prices



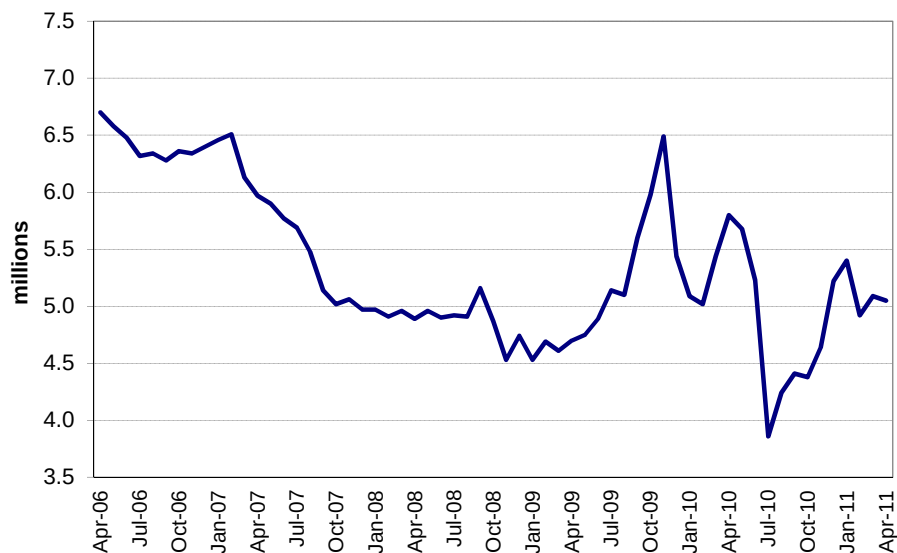
New Homes Months of Supply



New Homes Supply (Actual Units)



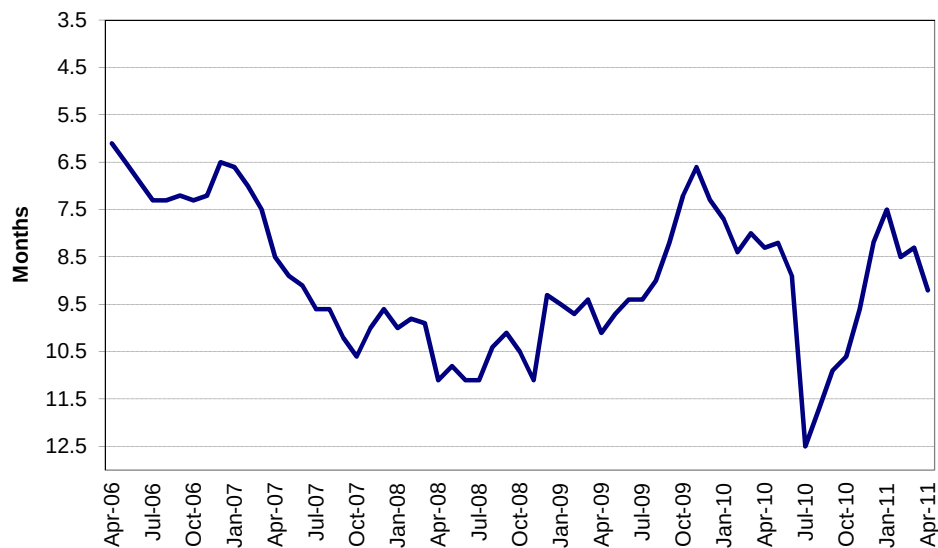
Existing Home Sales



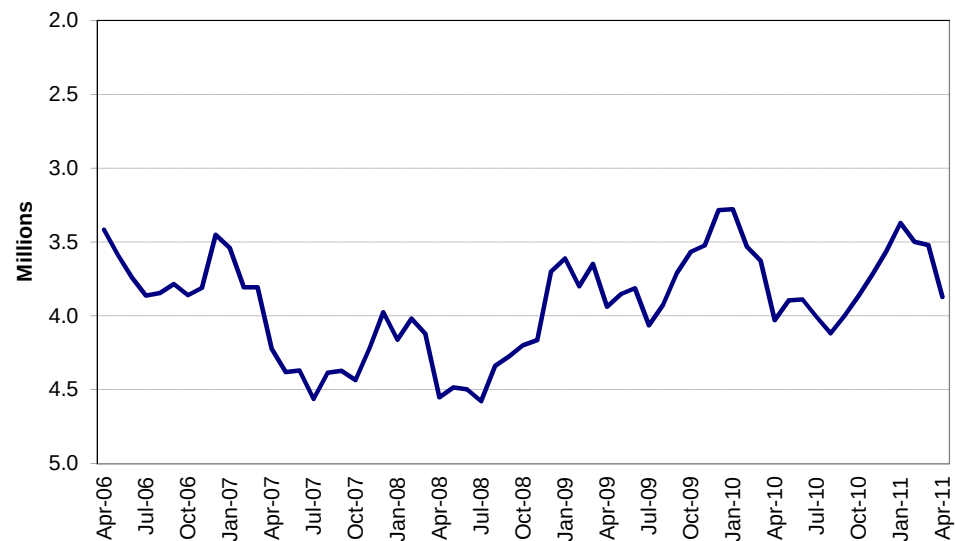
Existing Home Sales Median Prices



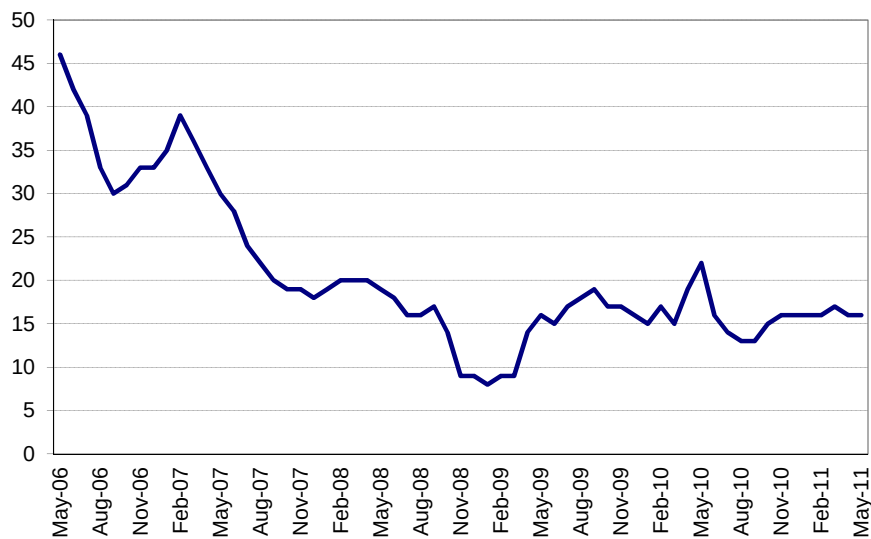
Existing Homes Months of Supply



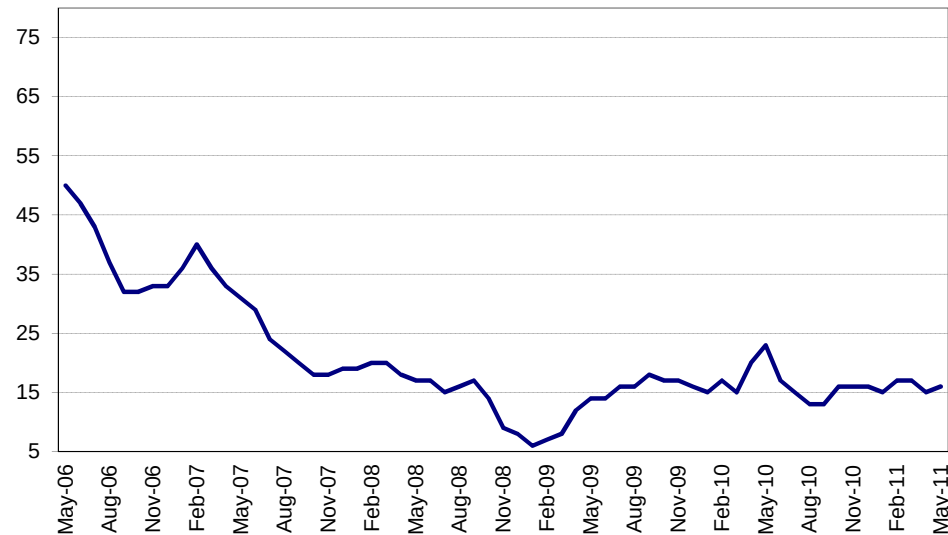
Existing Homes Supply (Actual Units)



NAHB Housing Index



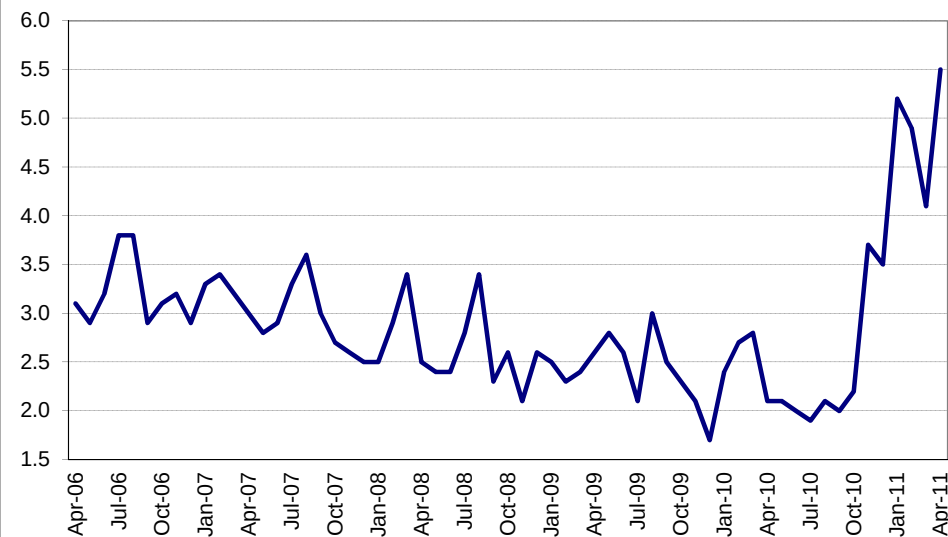
NAHB Present Sales Index



NAHB Future Sales Index



Conference Board Home Buying Intentions



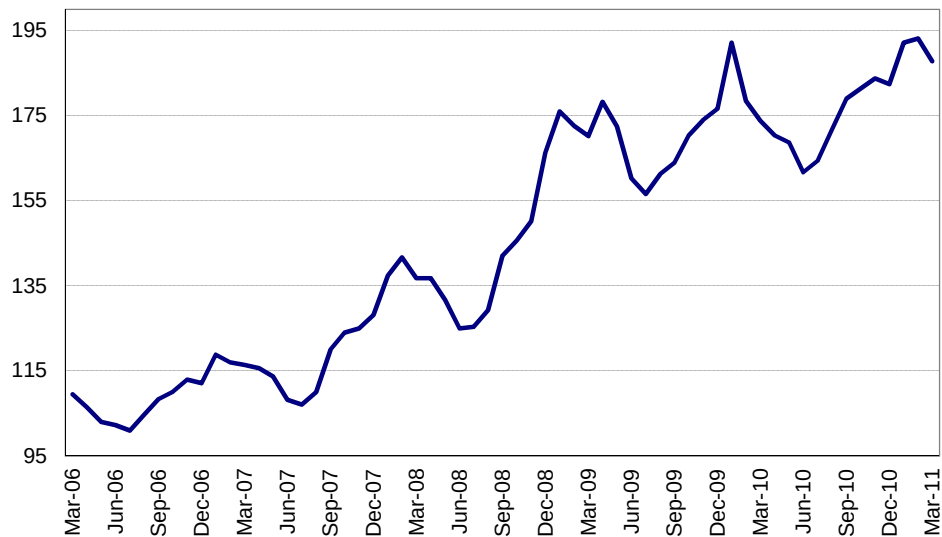
Housing Starts



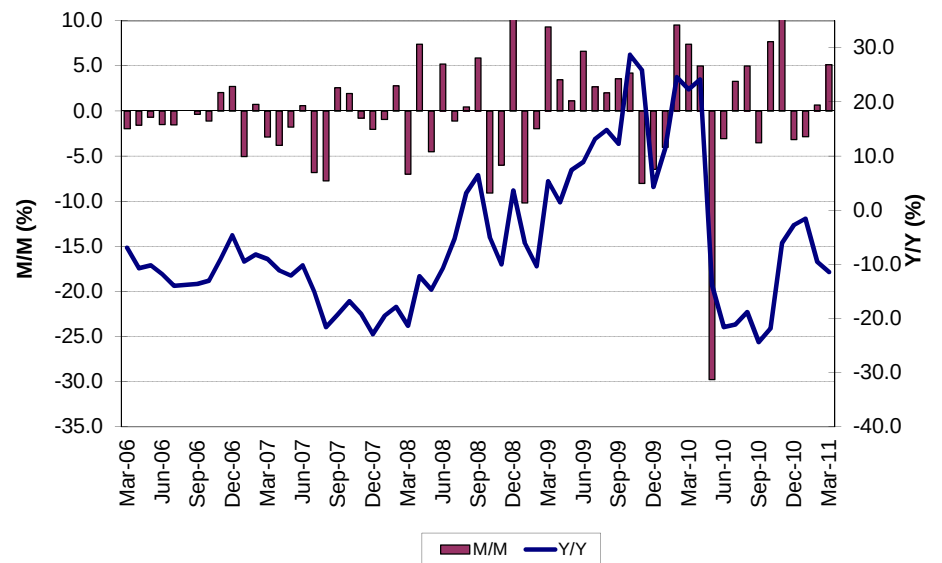
Building Permits



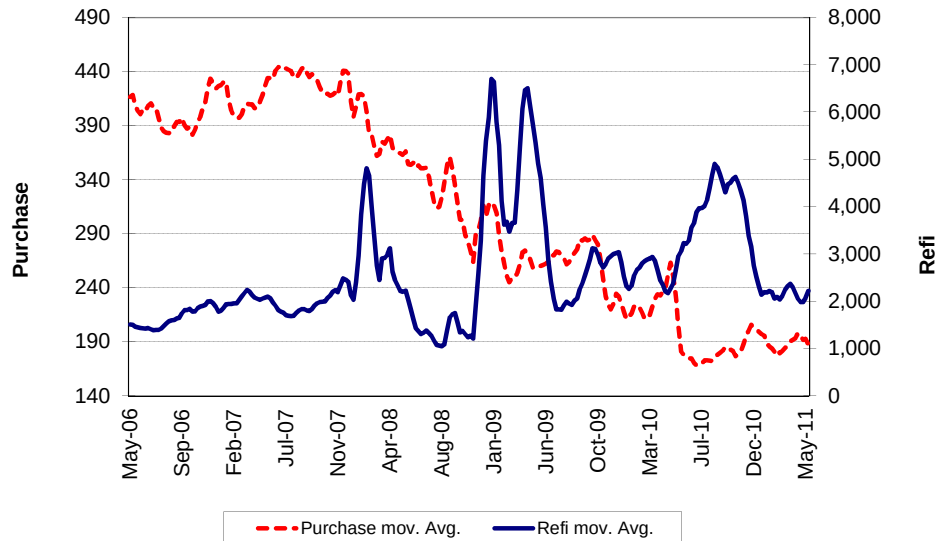
Housing Affordability



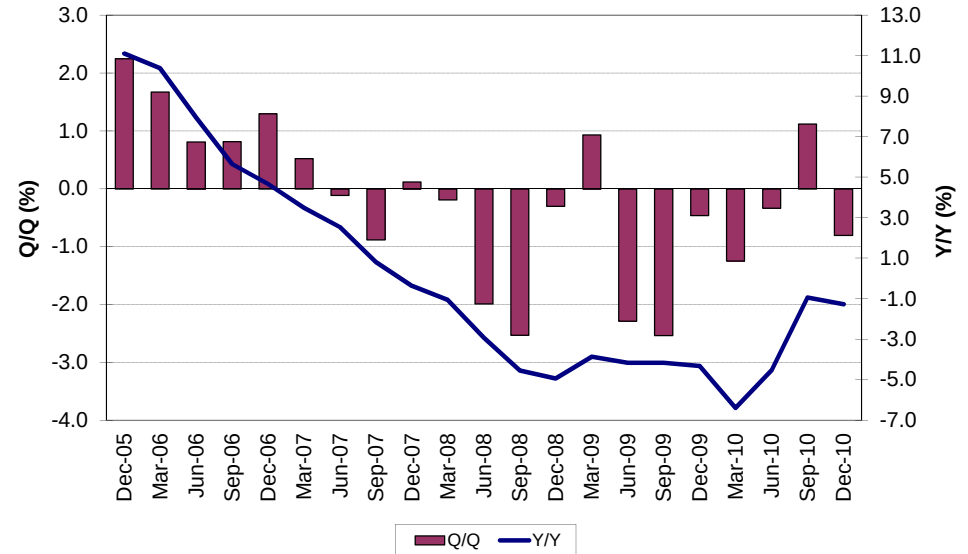
Pending Home Sales



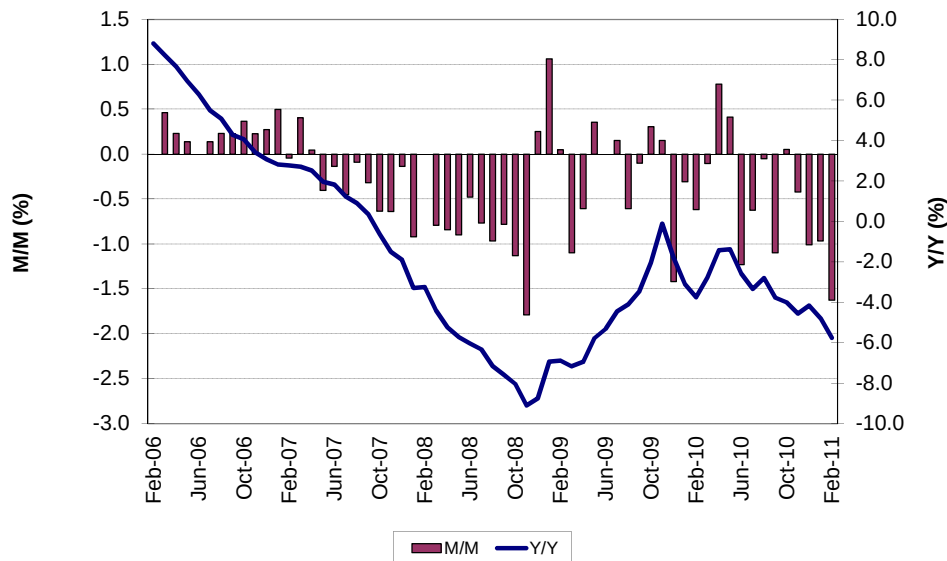
MBA Mortgage Applications (4 wk. mv. avg.)



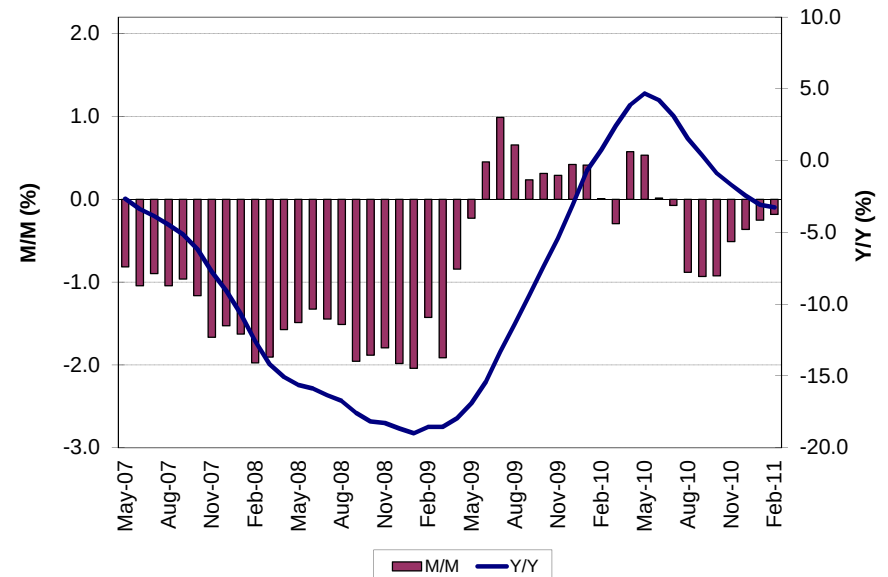
Quarterly FHFA Home Prices



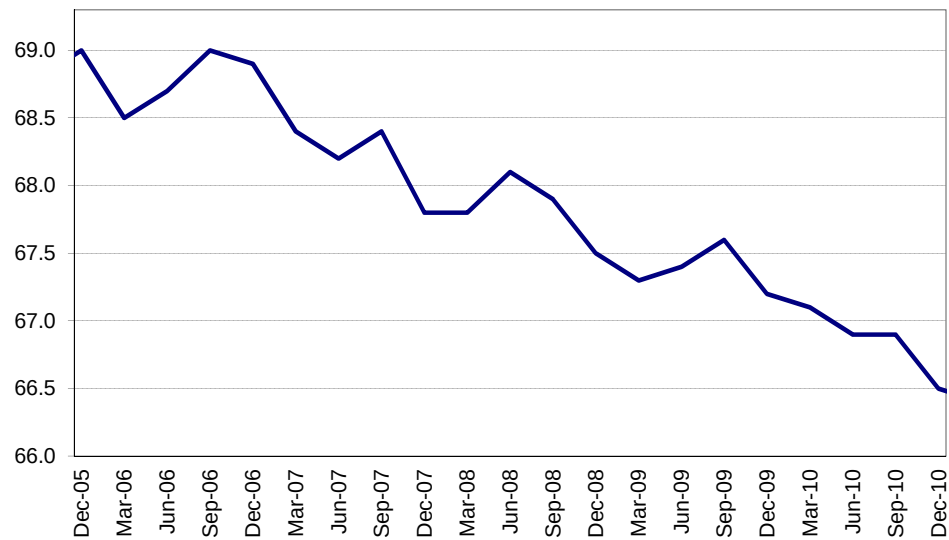
Monthly FHFA Home Prices



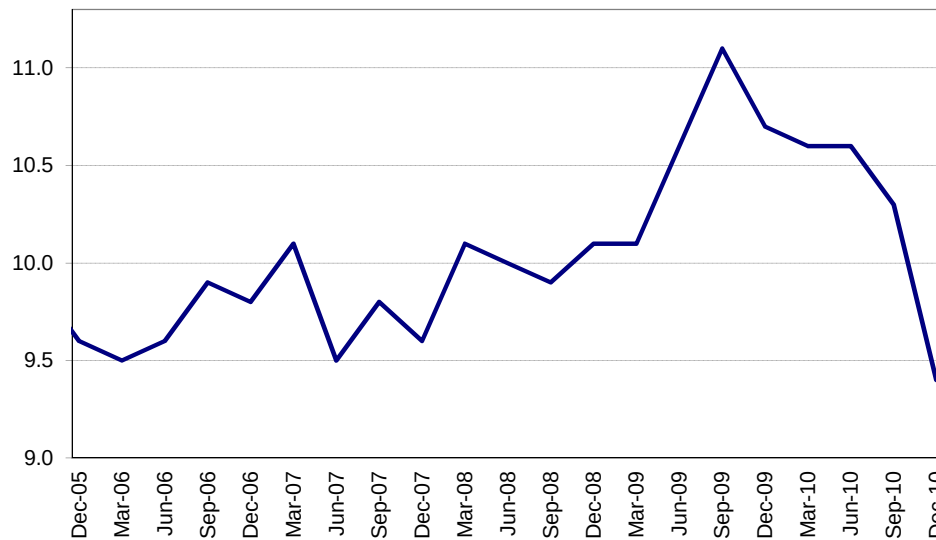
CaseShiller Home Price Index



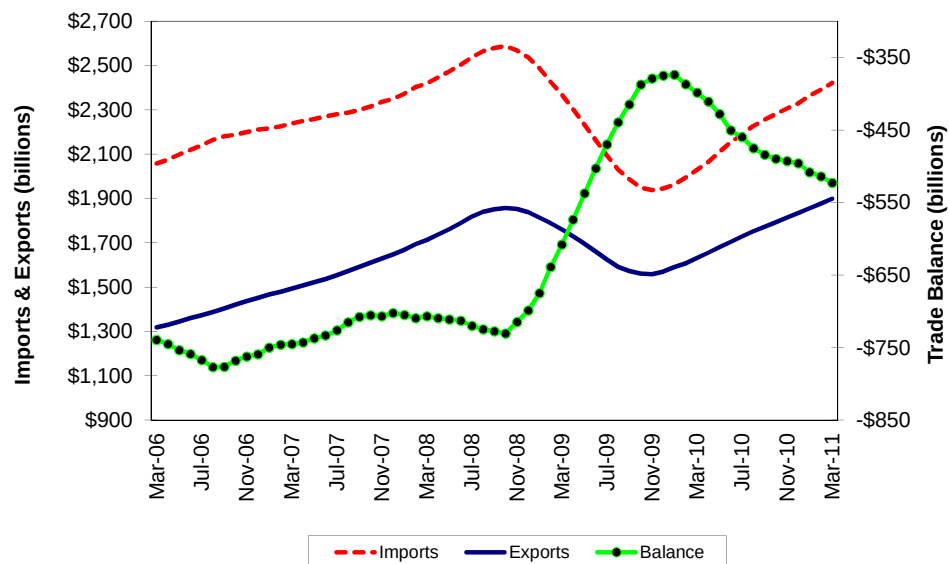
Home Ownership (%)



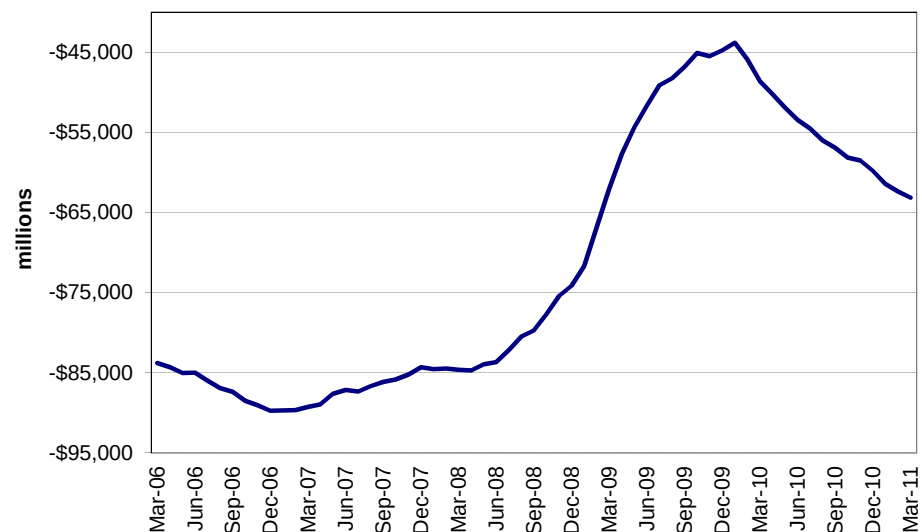
Rental Vacancy (%)



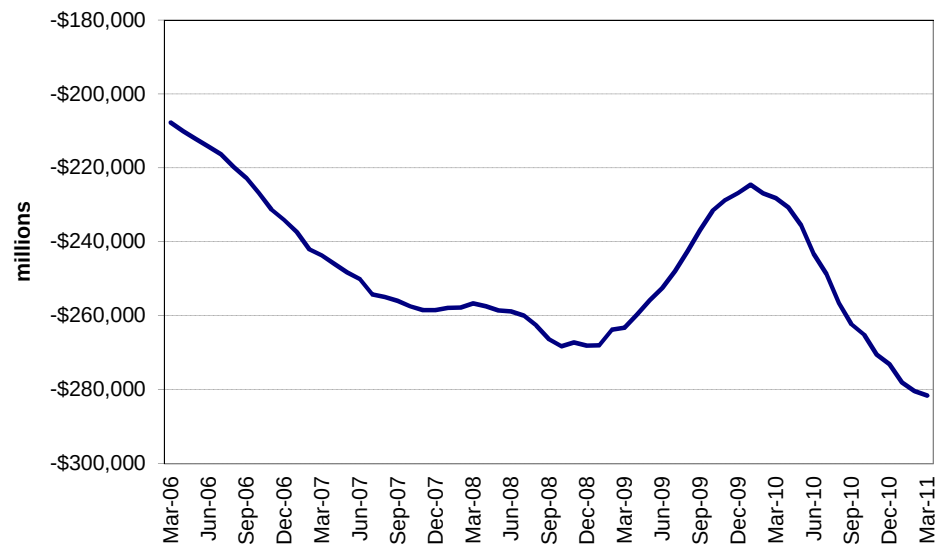
Trade Balance (Trailing Twelve Months)



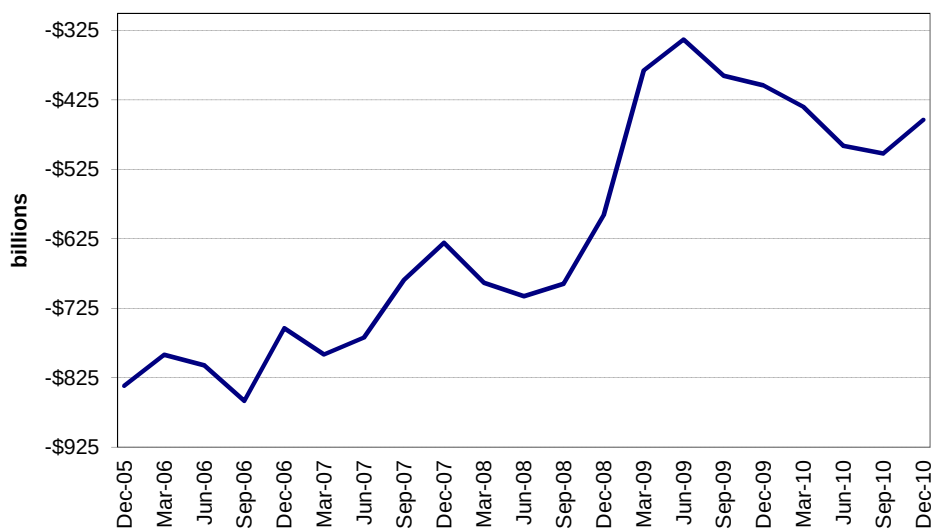
Trailing Trade Balance w/ Japan (12 Months)



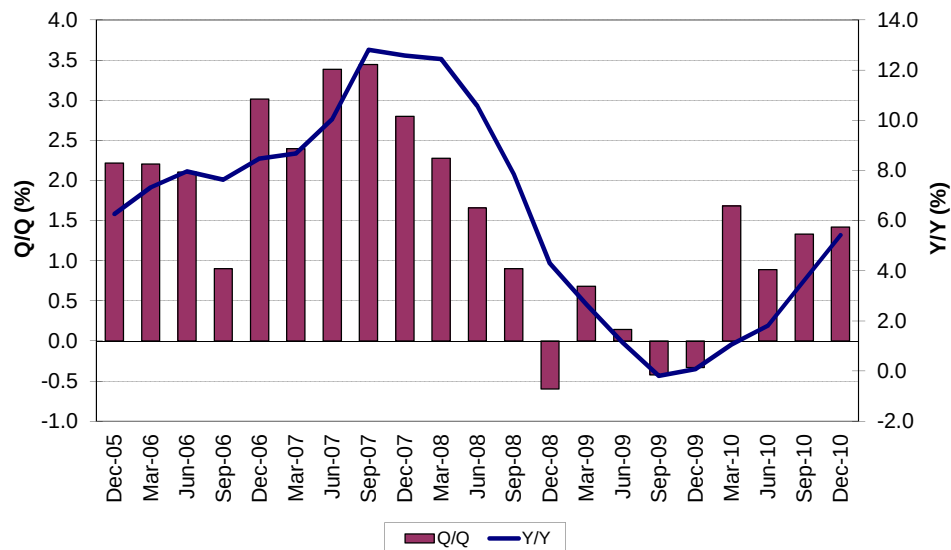
Trailing Trade Balance w/ China (12 Months)



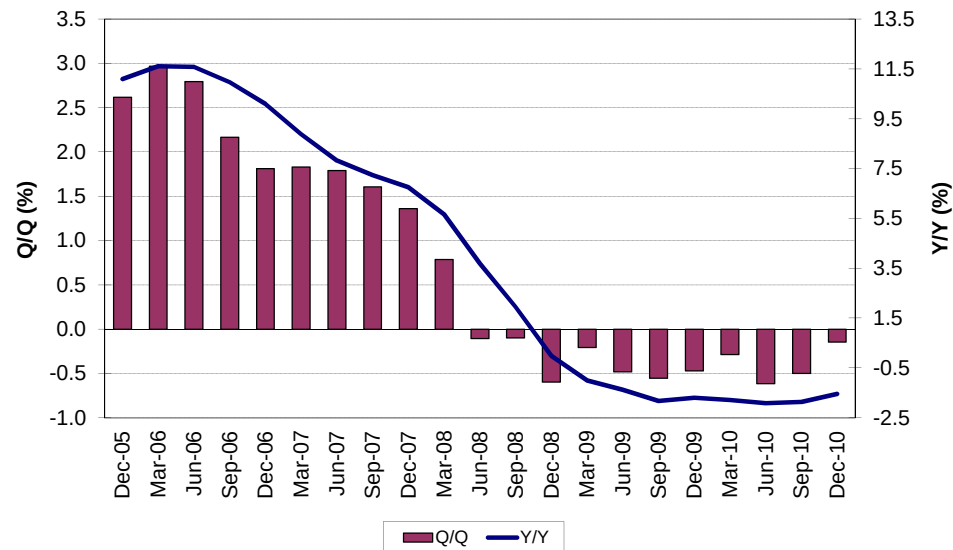
Current Account Balance



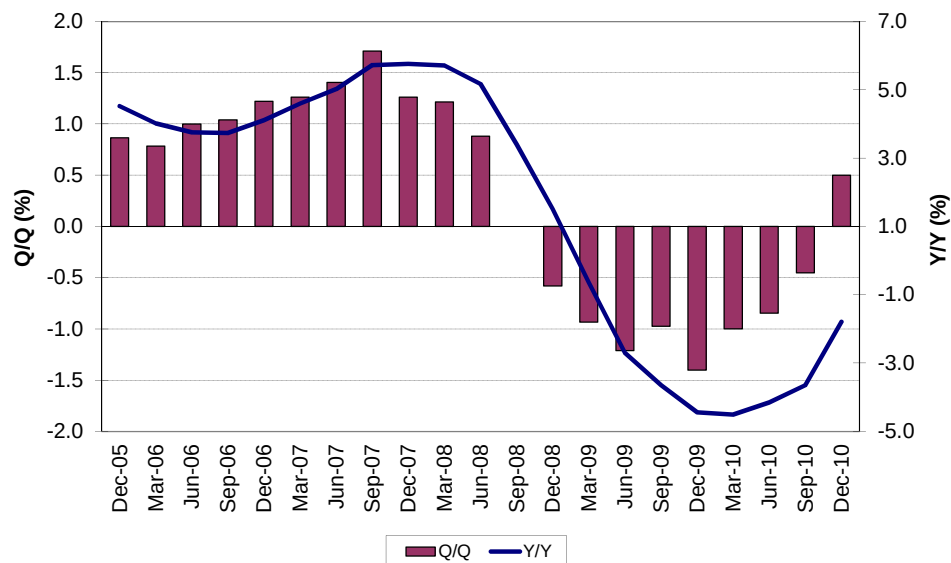
Corporate Debt



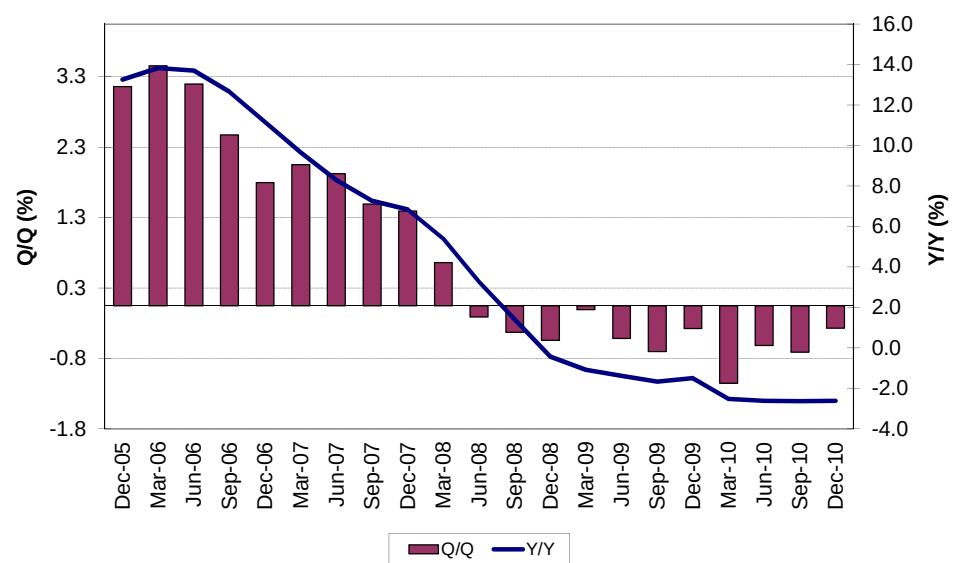
Household Debt



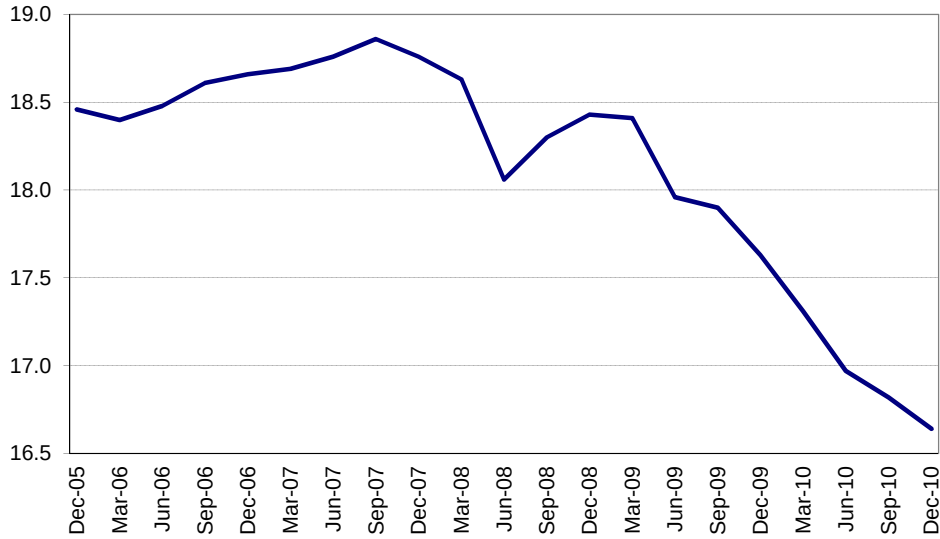
Consumer Credit



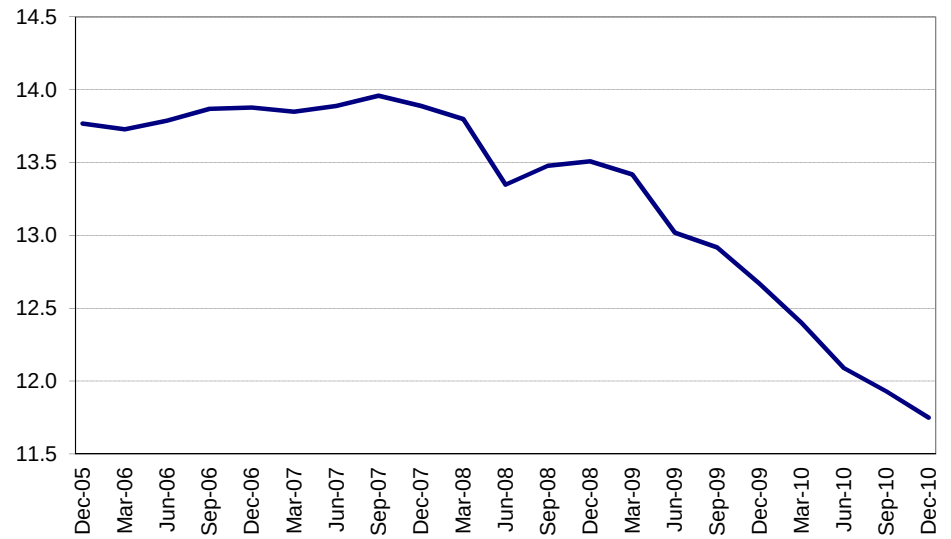
Mortgage Debt



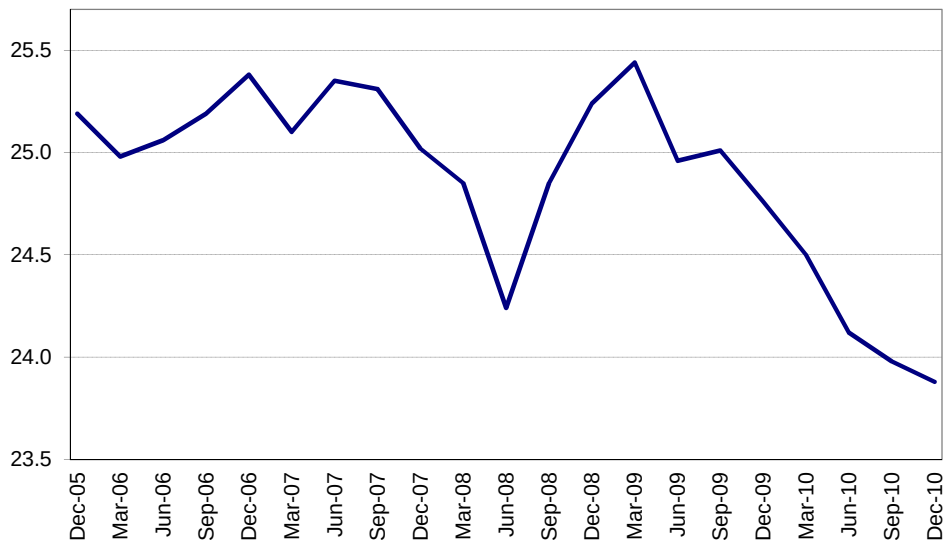
Financial Obligation Ratio (%)



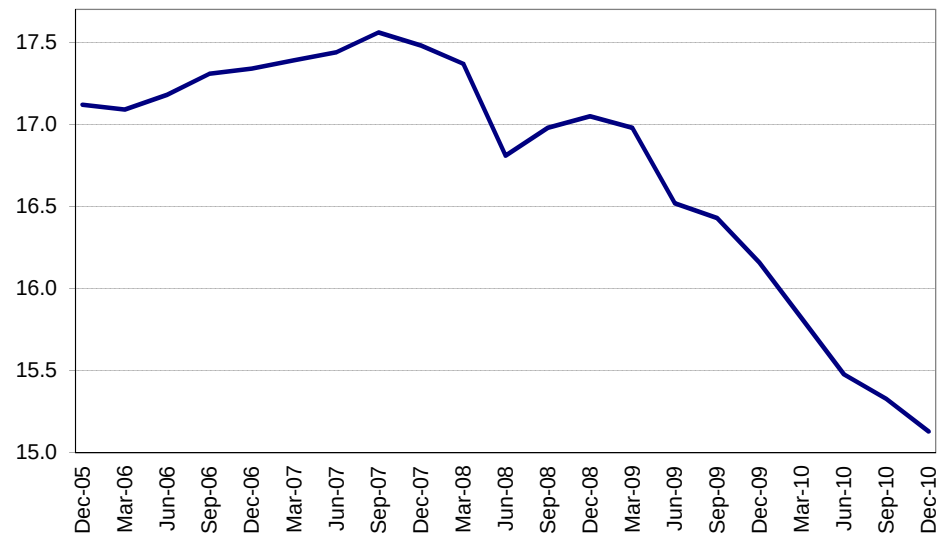
Debt Service Ratio (%)



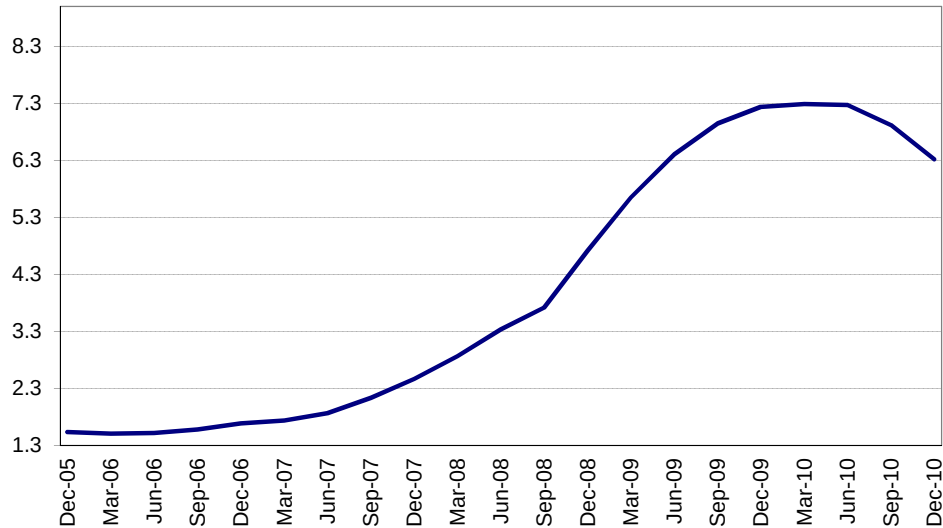
Renter's Financial Obligation Ratio (%)



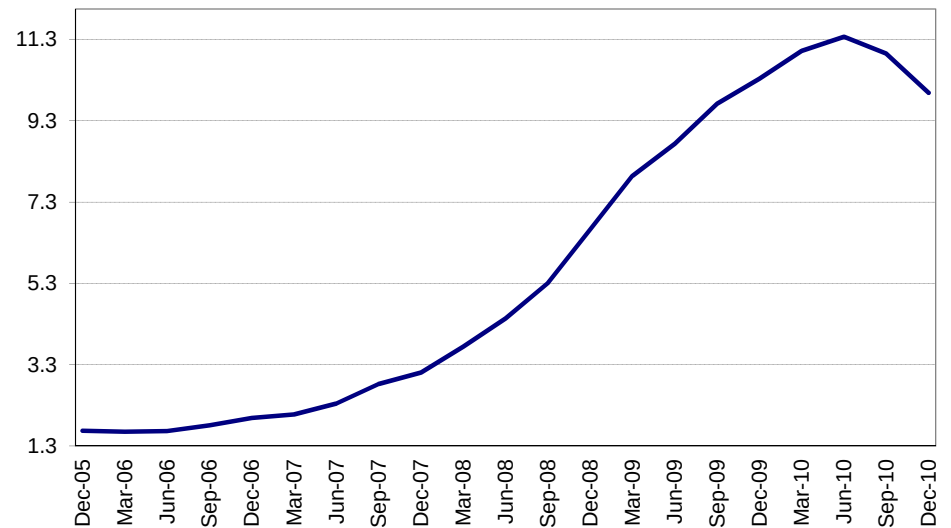
Homeowner's Financial Obligation Ratio (%)



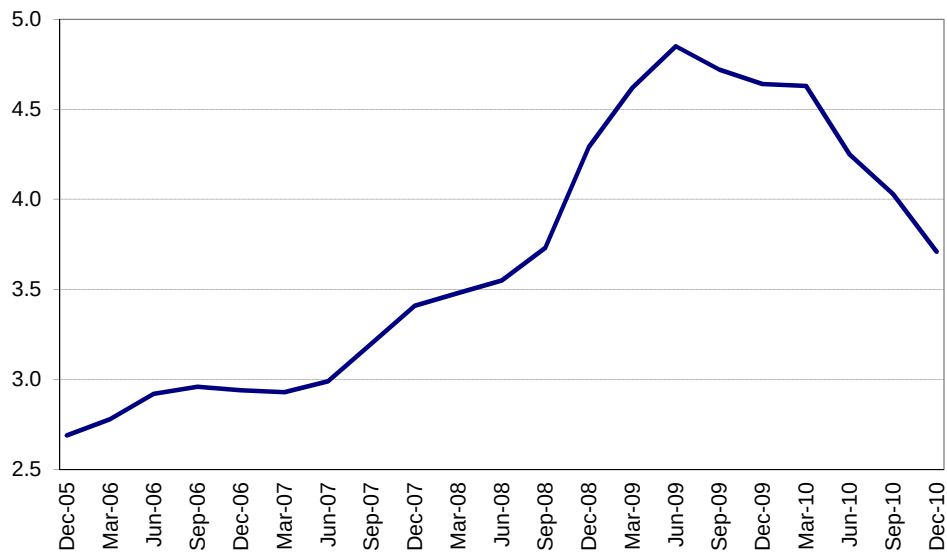
Total Delinquency Rate (%)



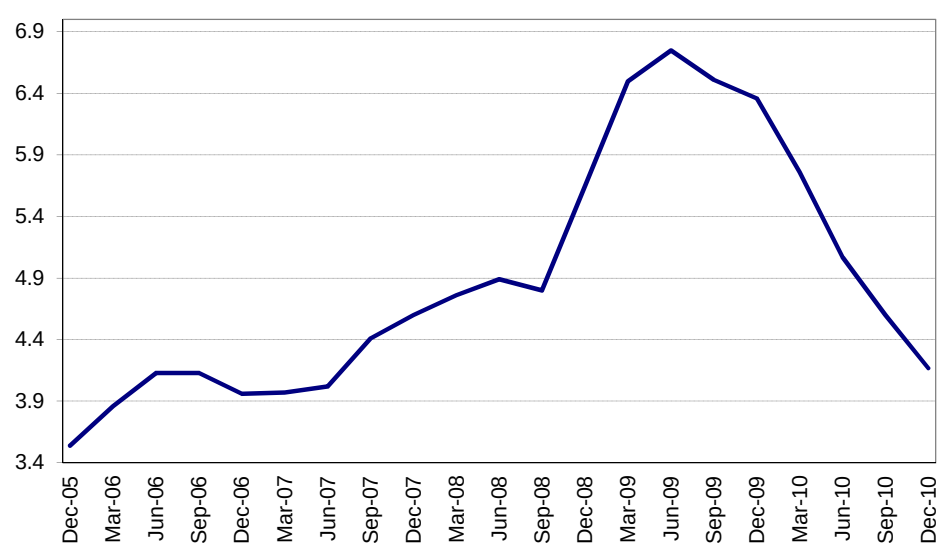
Residential Delinquency Rate (%)

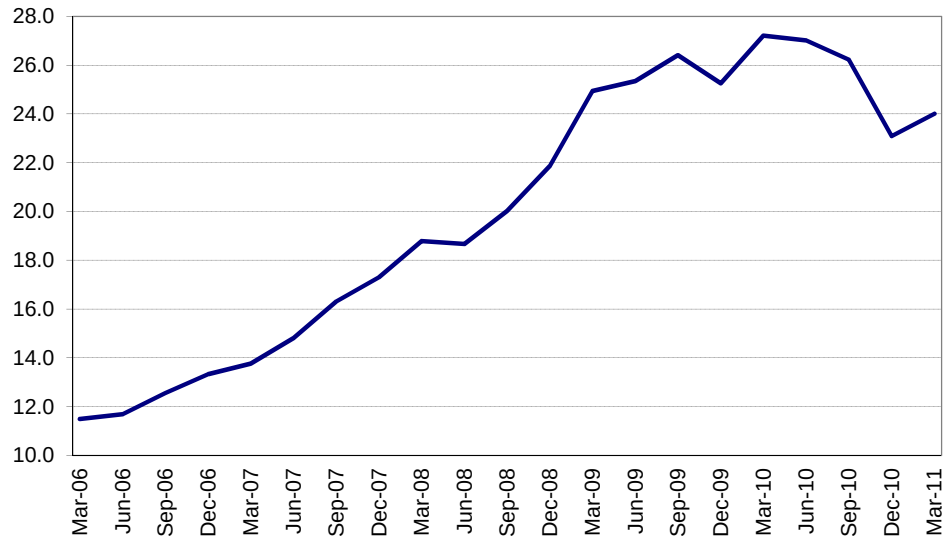
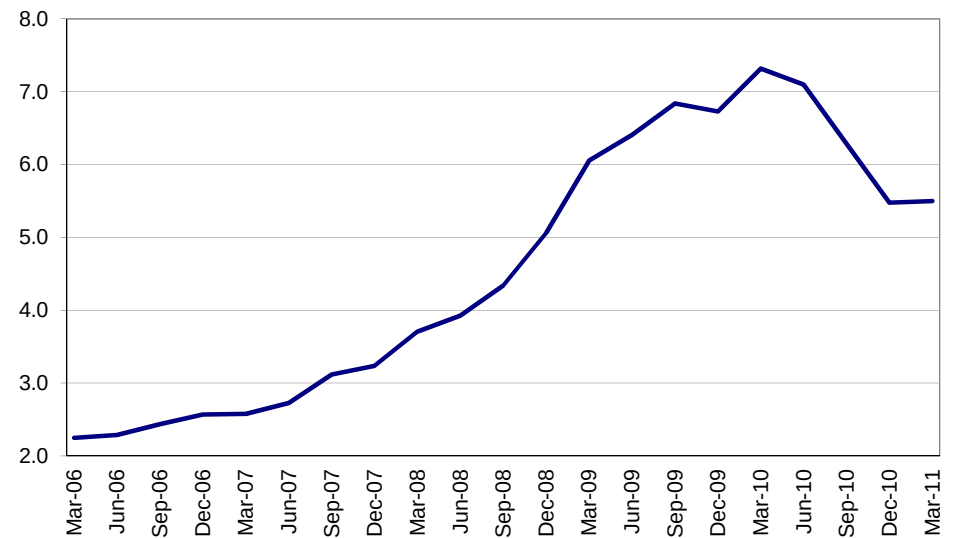
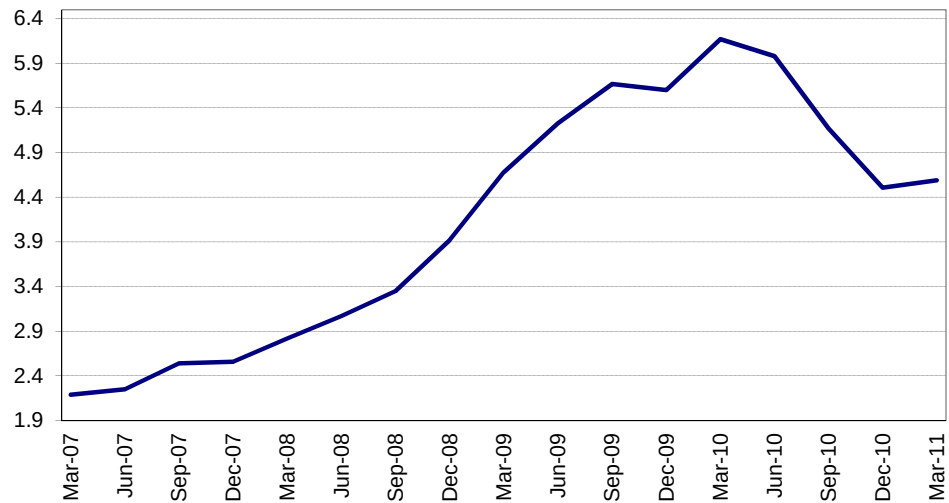
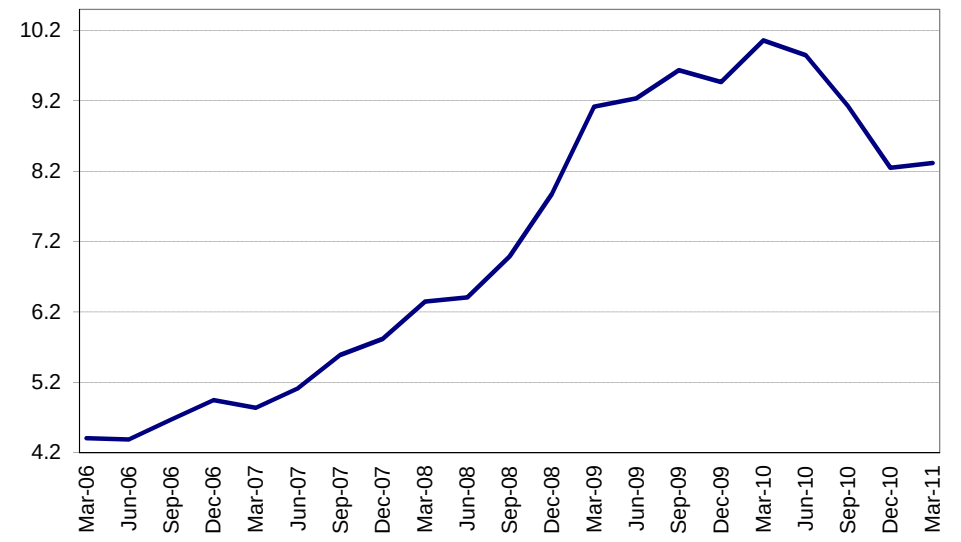


All Consumer Loan Delinquency Rate (%)

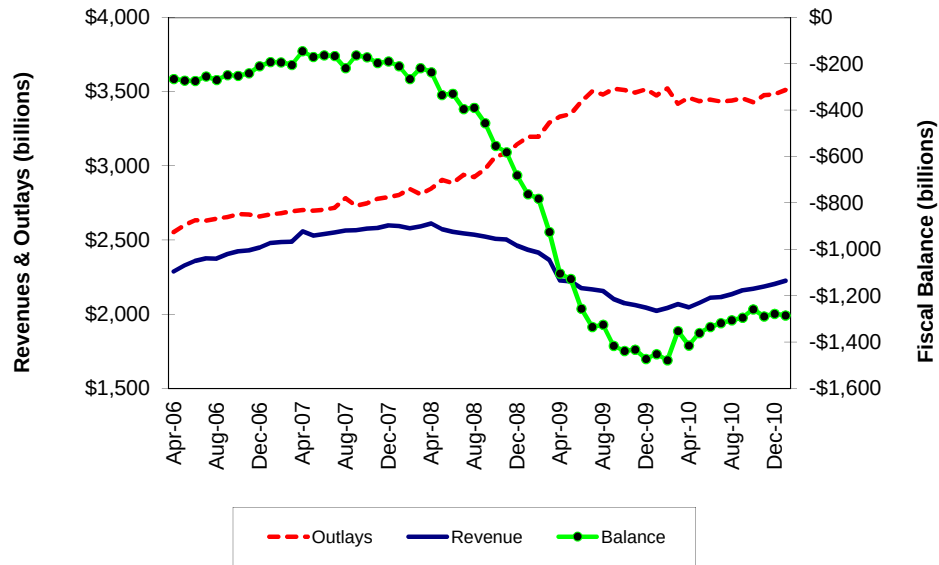


Credit Card Delinquency Rate (%)

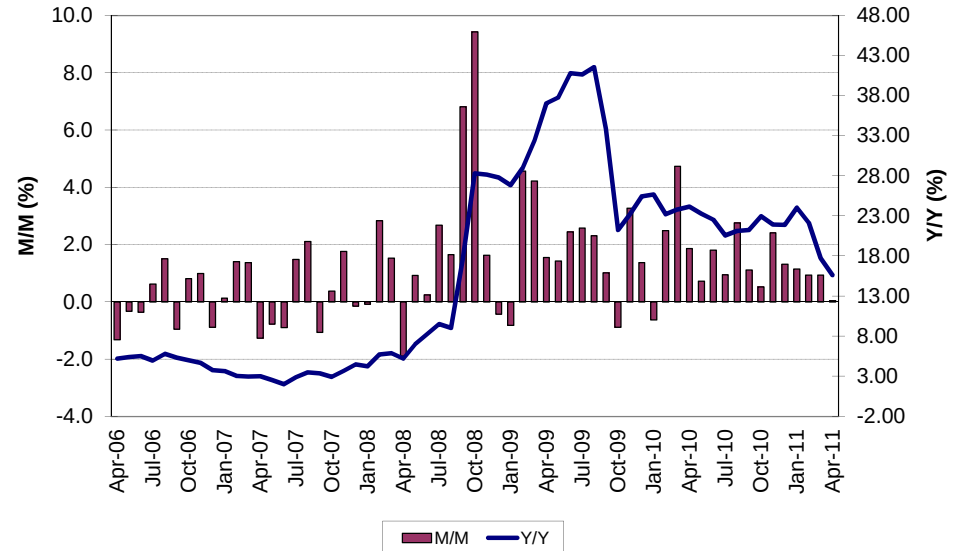


Sub-Prime Mortgage Delinquency % of Total Loans**Prime Mortgage Delinquency % of Total Loans****Prime Mortgage Delinquency & % of Fixed Rate Loans****Total Mortgage Delinquency % of Total Loans**

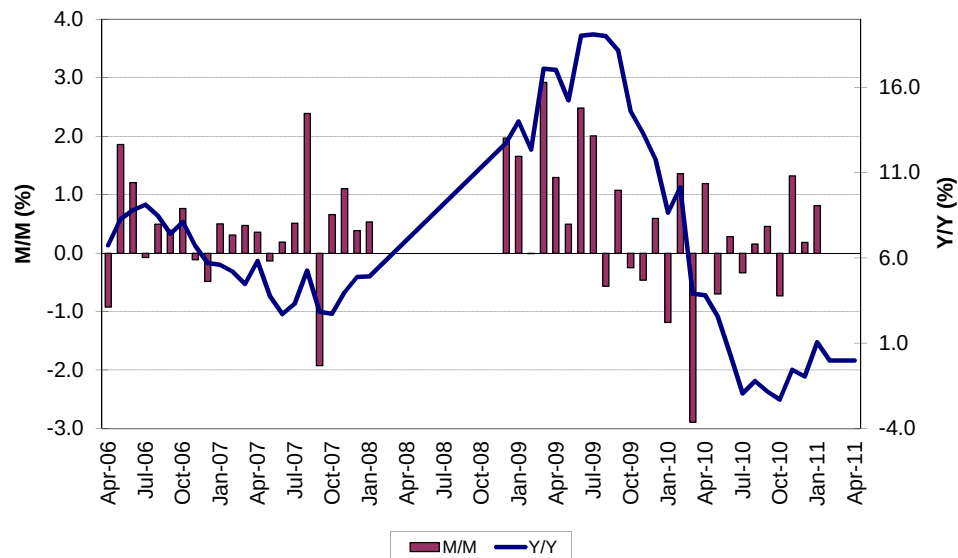
Fiscal Balance (Trailing Twelve Months)



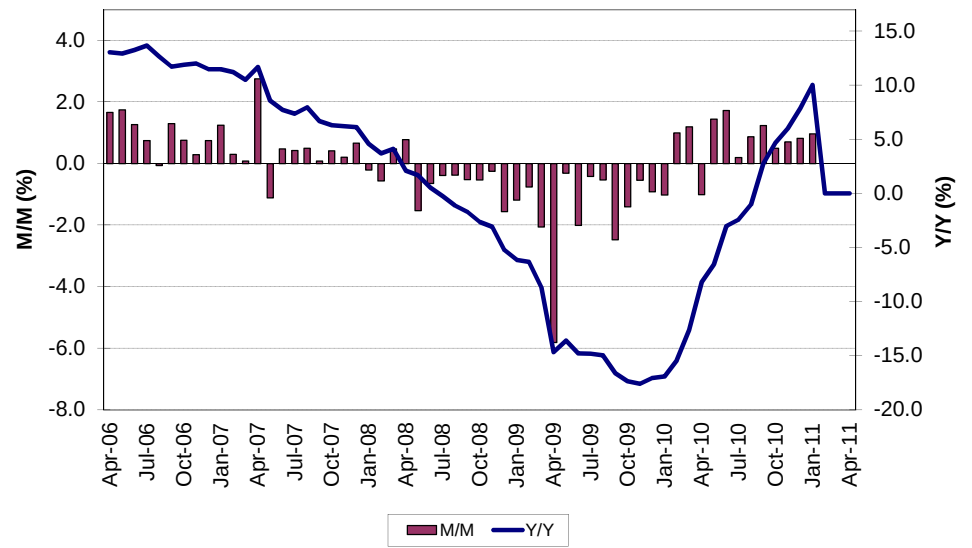
Government Public Debt



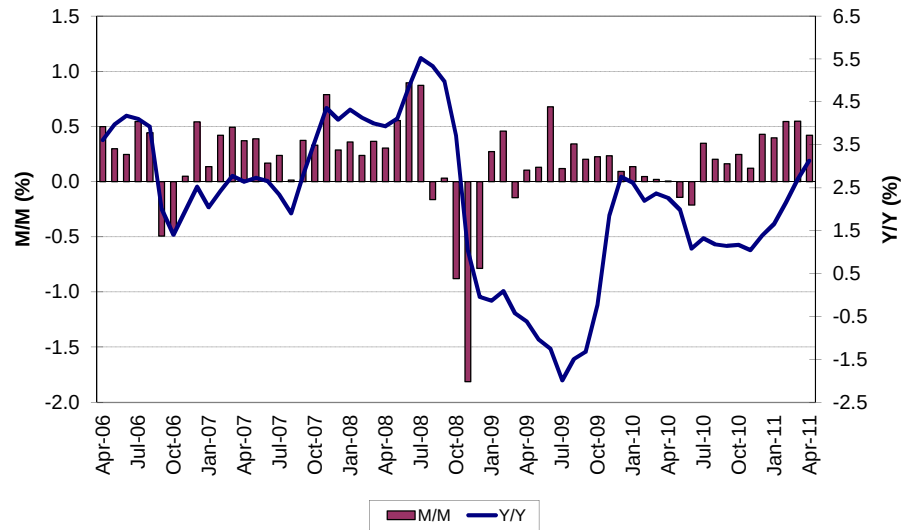
Government Spending (Trailing Twelve Months)



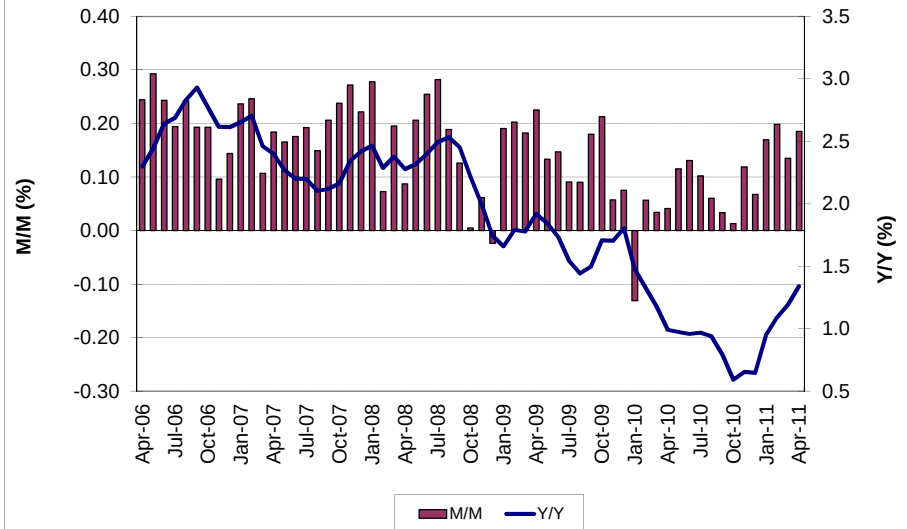
Government Revenue (Trailing Twelve Months)



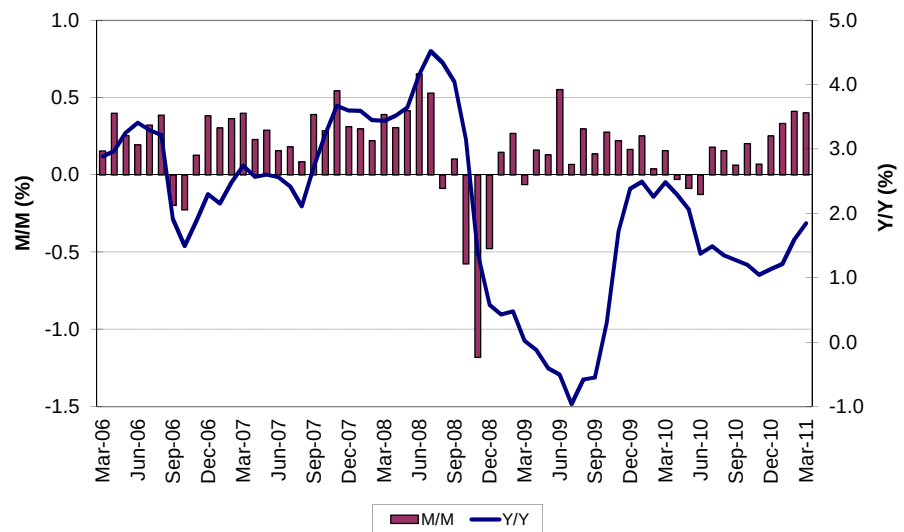
CPI



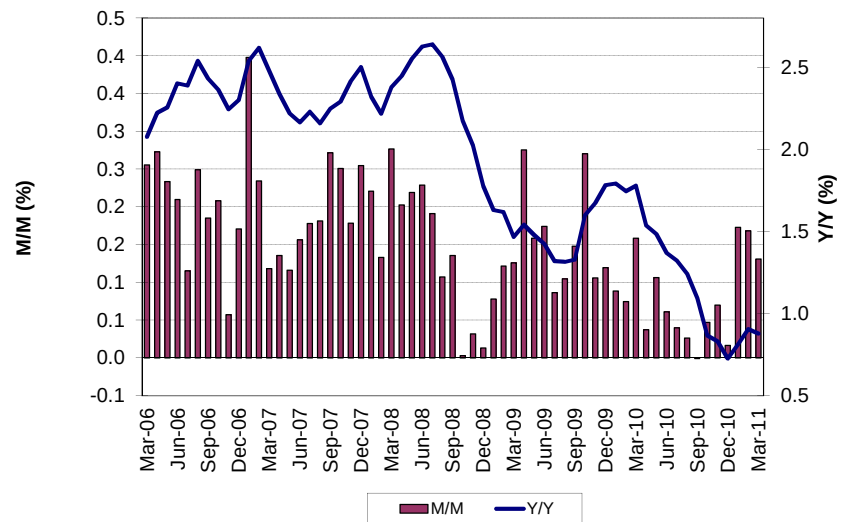
Core CPI



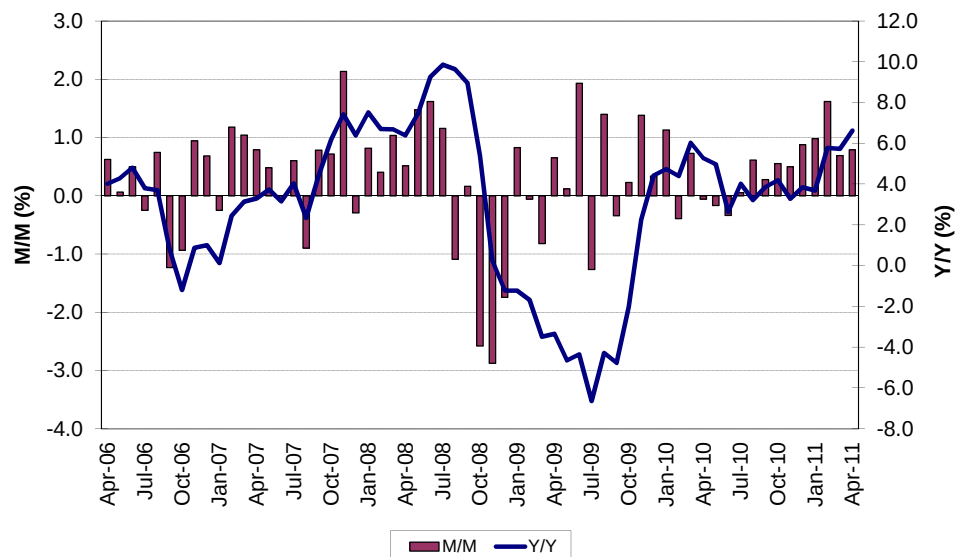
PCE Price Index



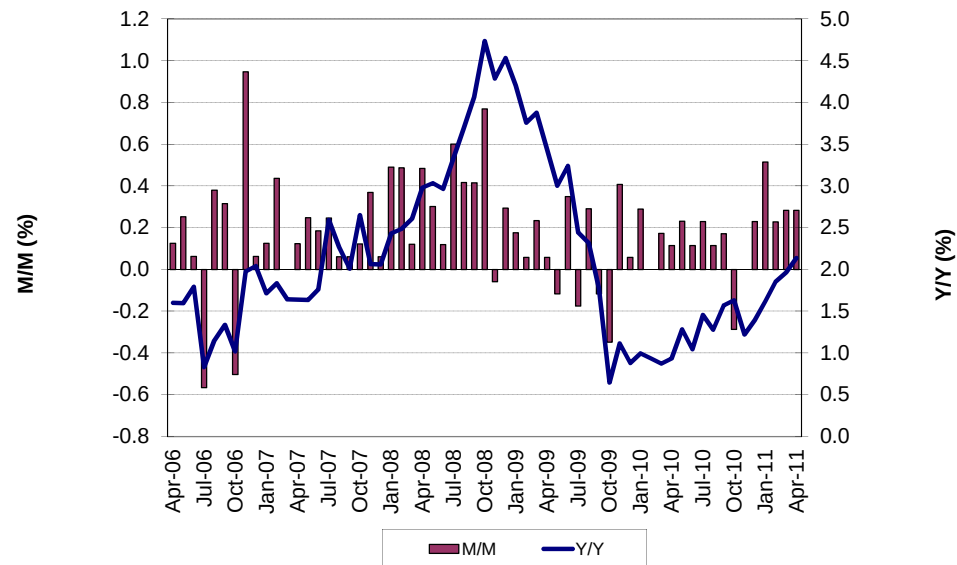
Core PCE



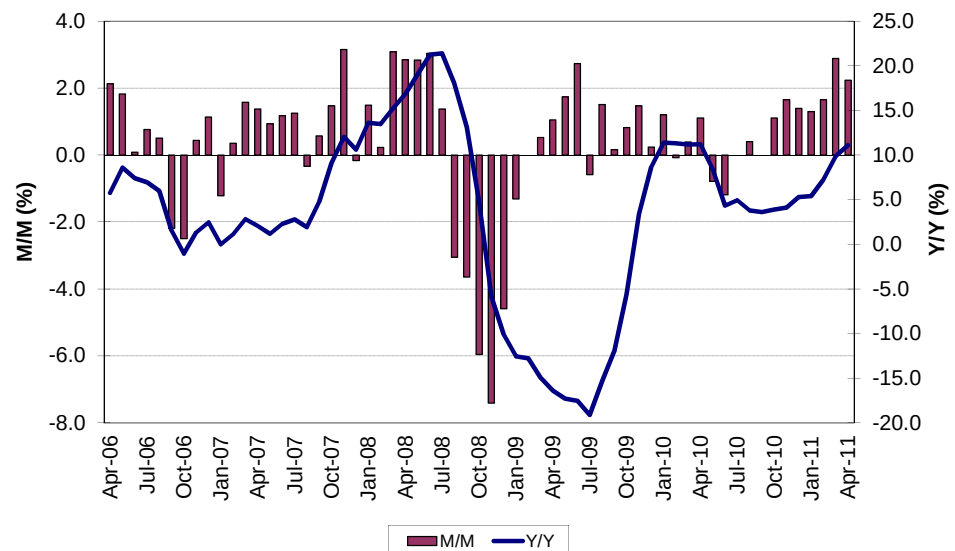
PPI



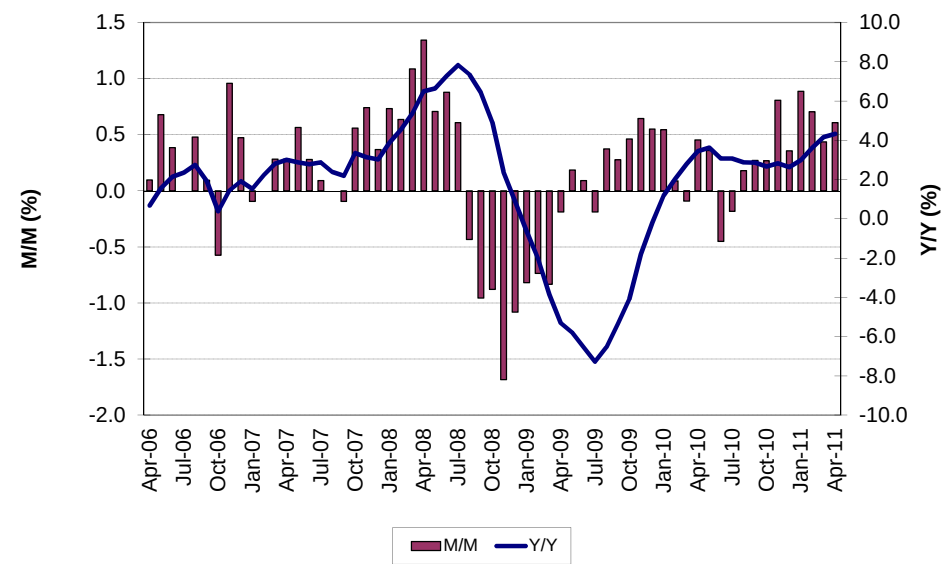
Core PPI



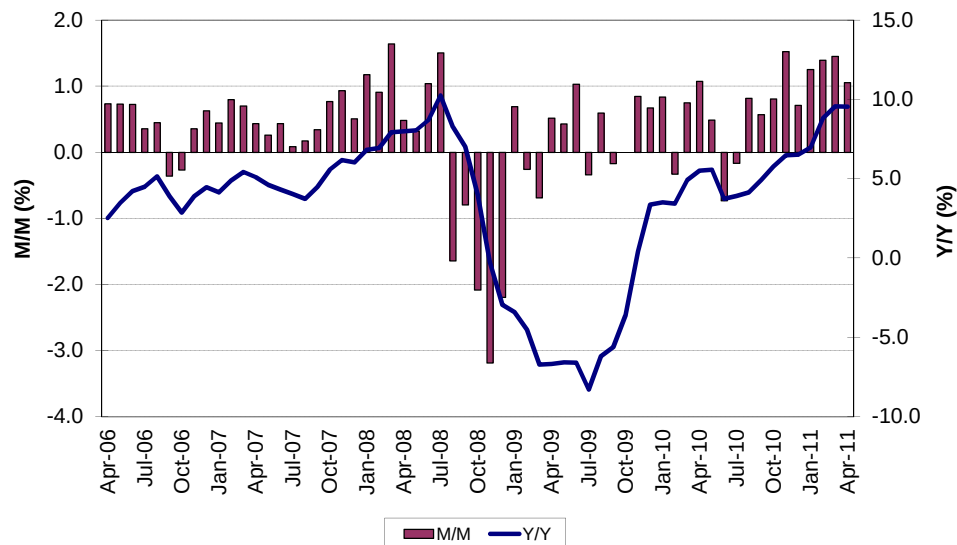
Import Prices



Import Prices ex. Petro



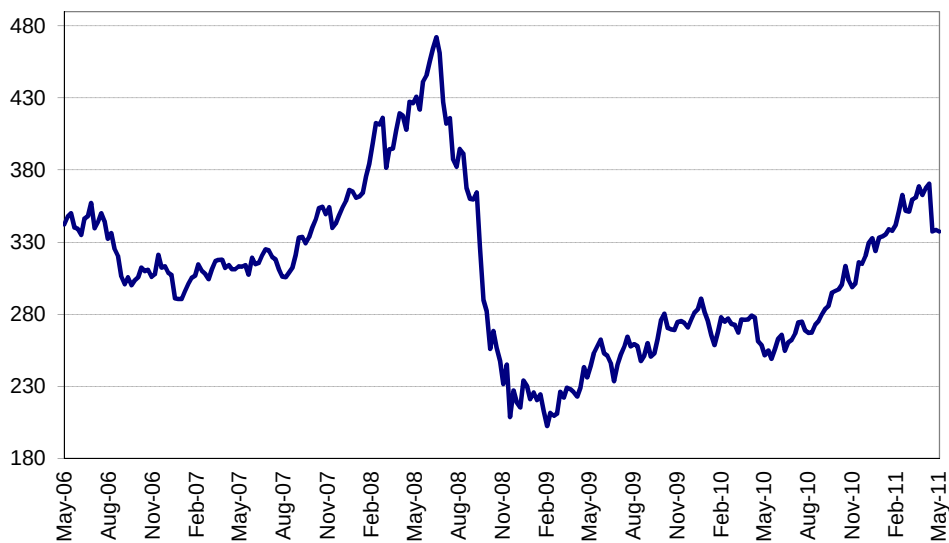
Export Prices



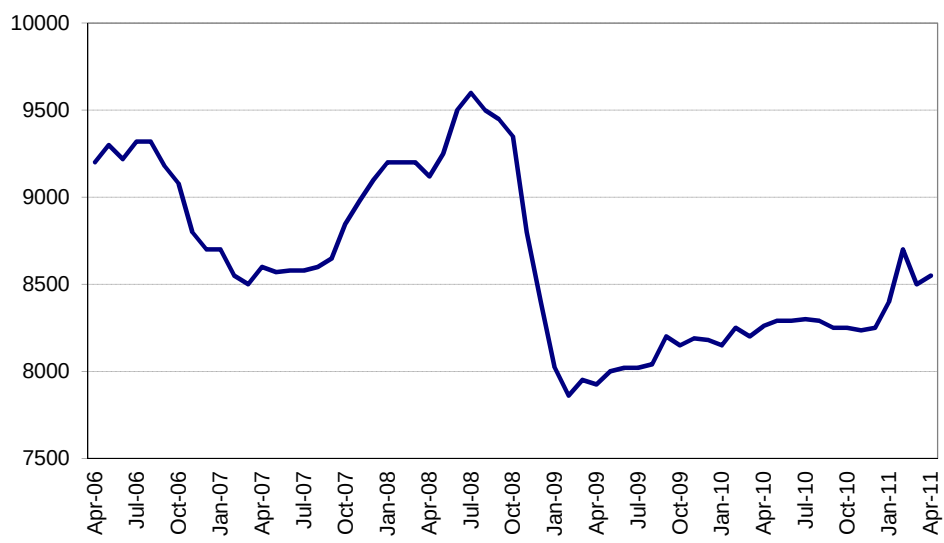
U. of Mich 12 Month Inflation Expectations (%)



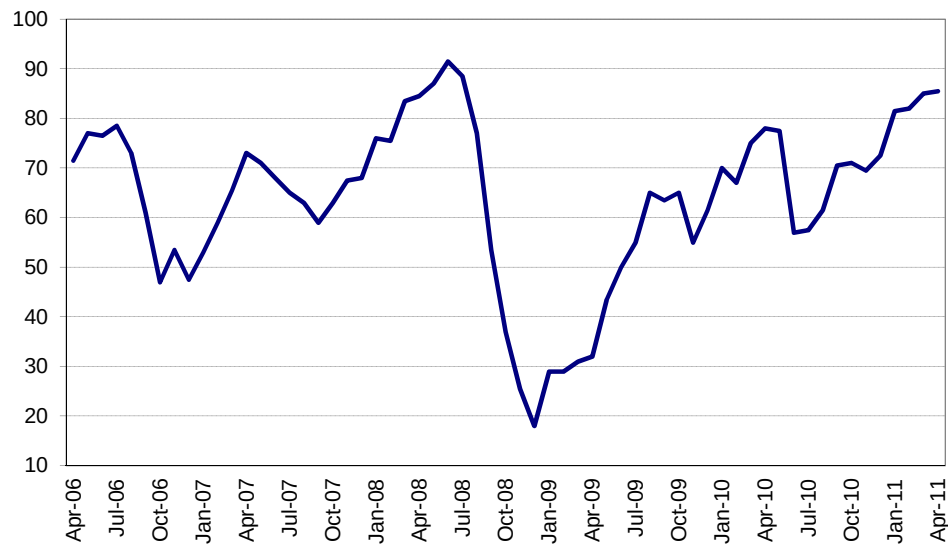
CRB Index



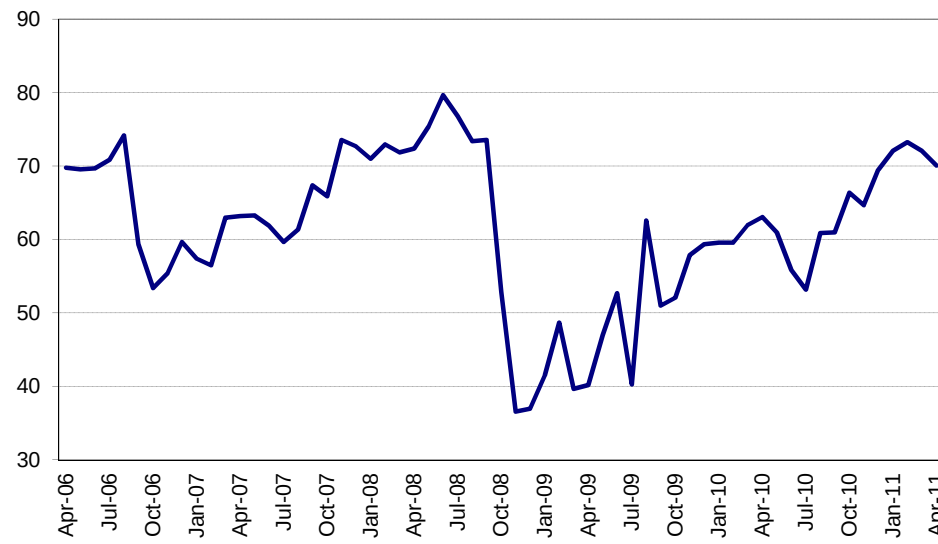
Saudi Crude Production



ISM Manufacturing Prices



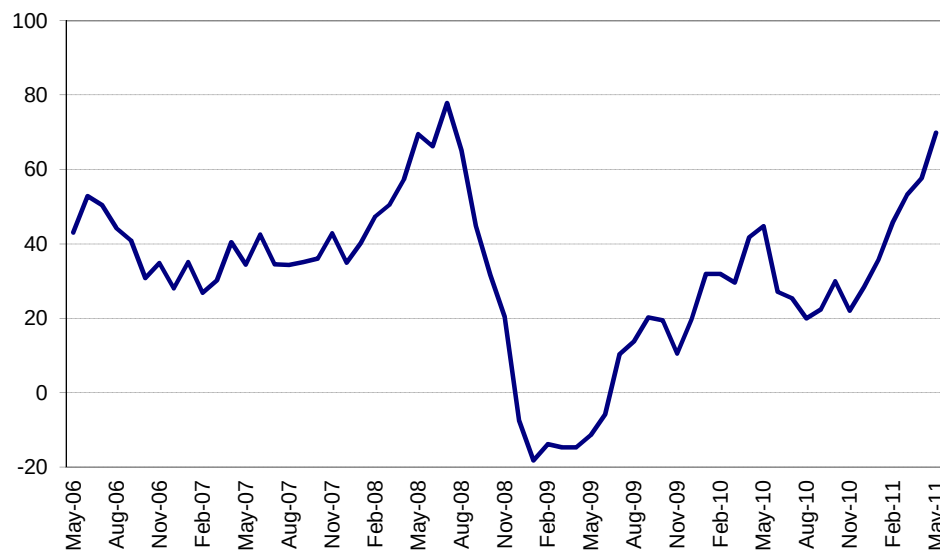
ISM Non-Manufacturing Prices



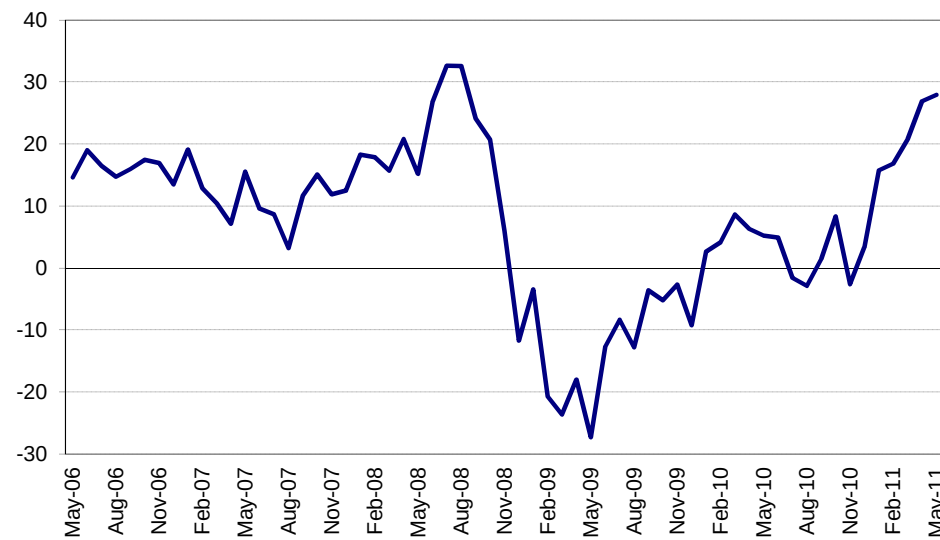
Chicago PMI Prices



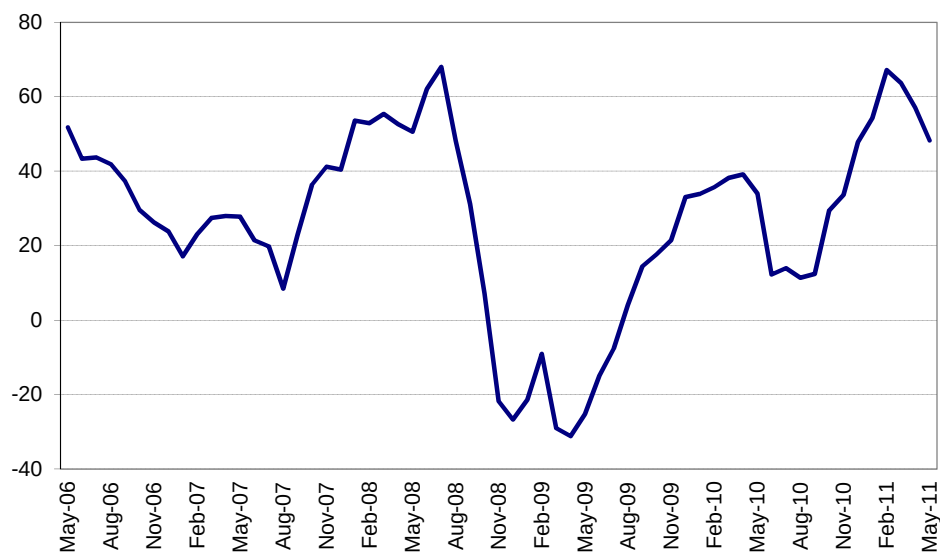
Empire Prices Paid



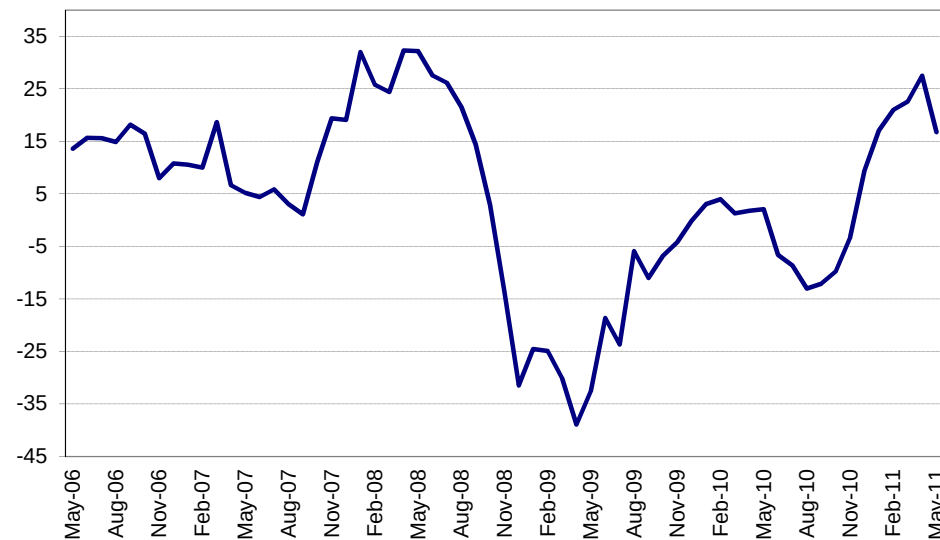
Empire Prices Rcvd

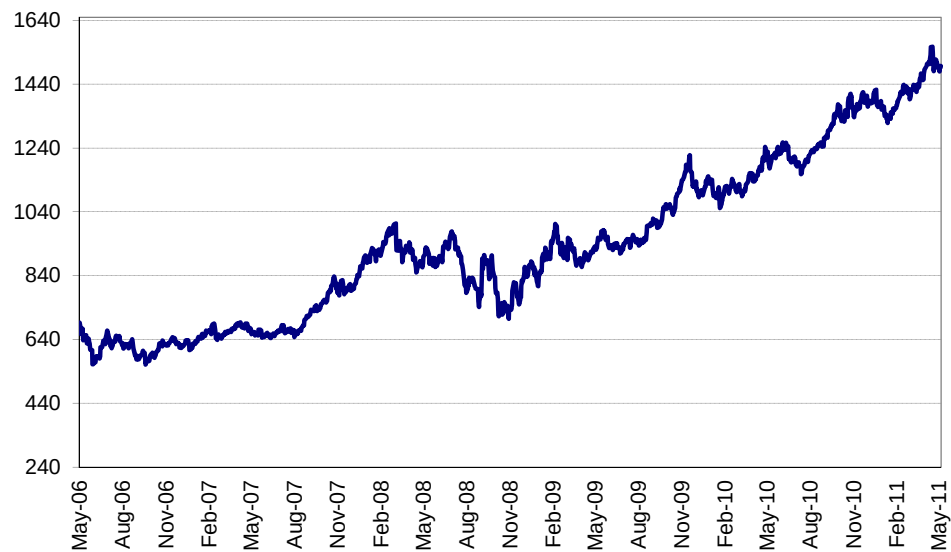
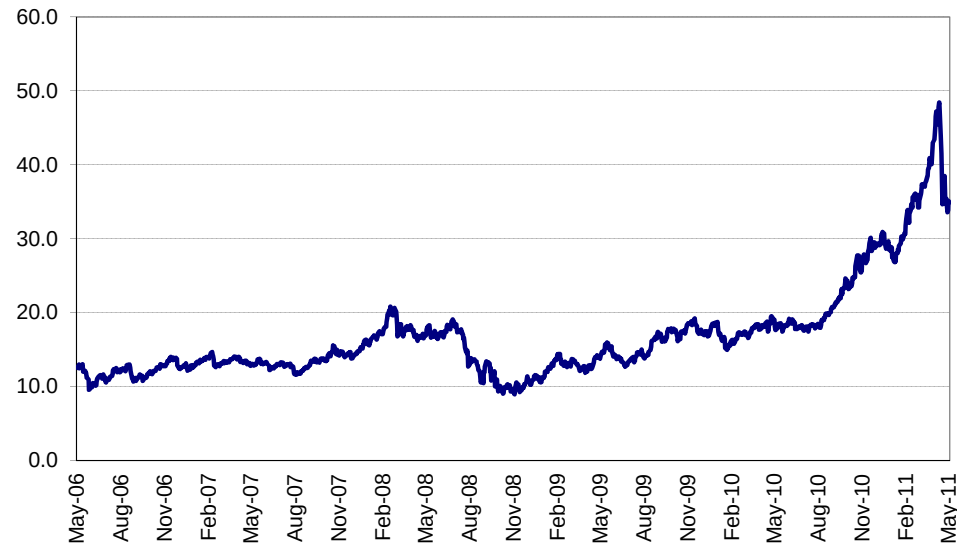
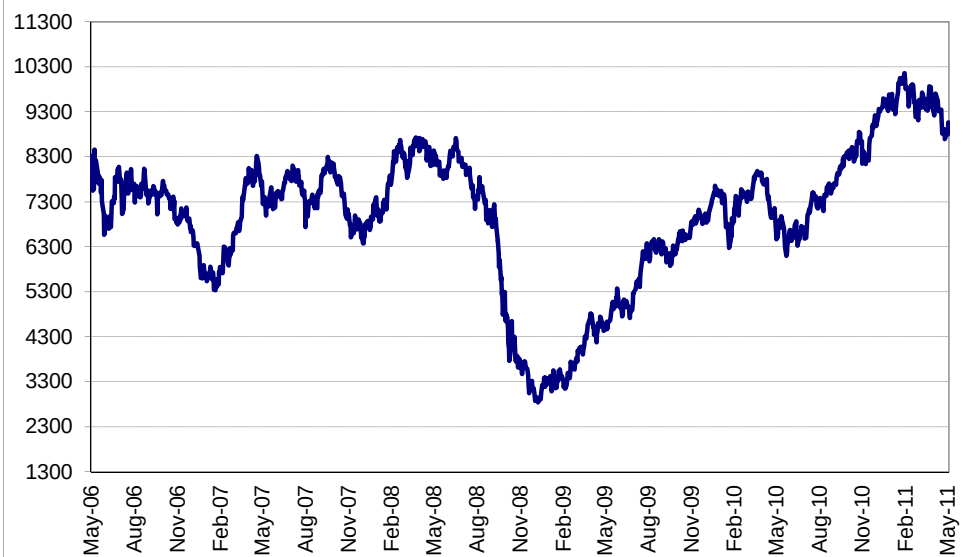
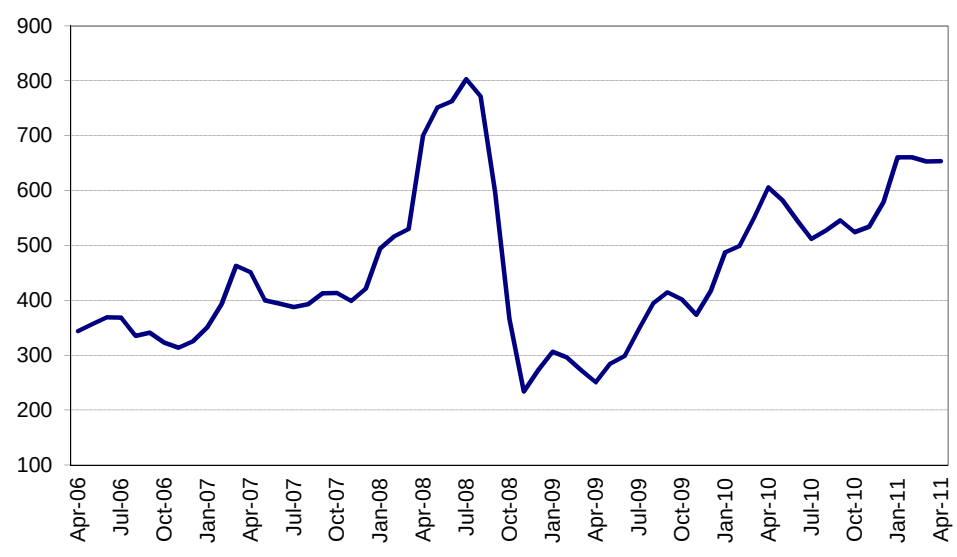


Philly Fed Prices Paid

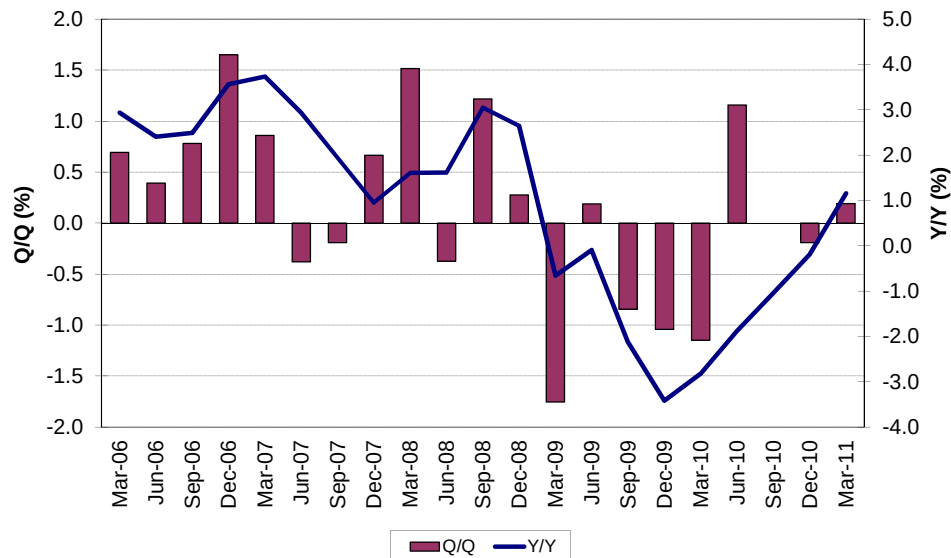


Philly Prices Rcvd

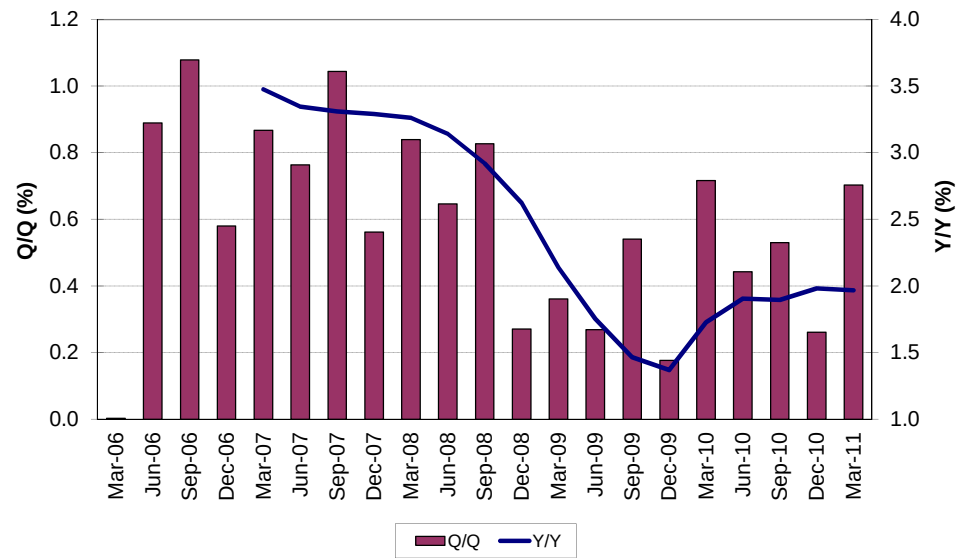


Gold**Silver****Copper****Iron & Steel Scrap Prices**

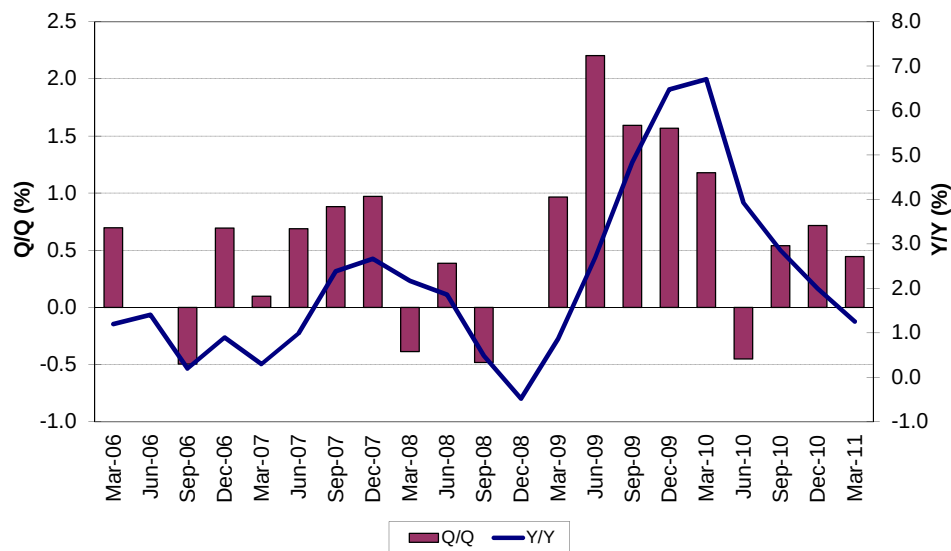
Unit Labor Costs



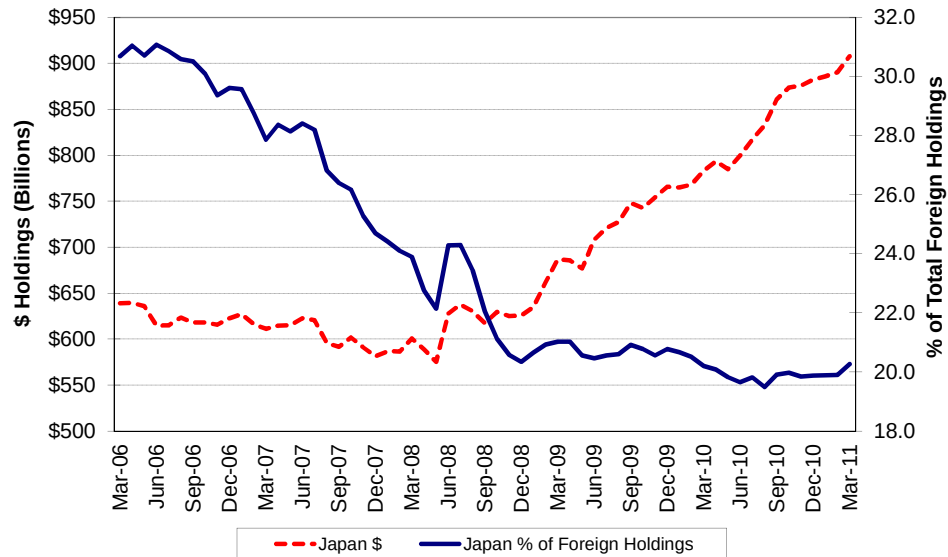
Employment Cost Index



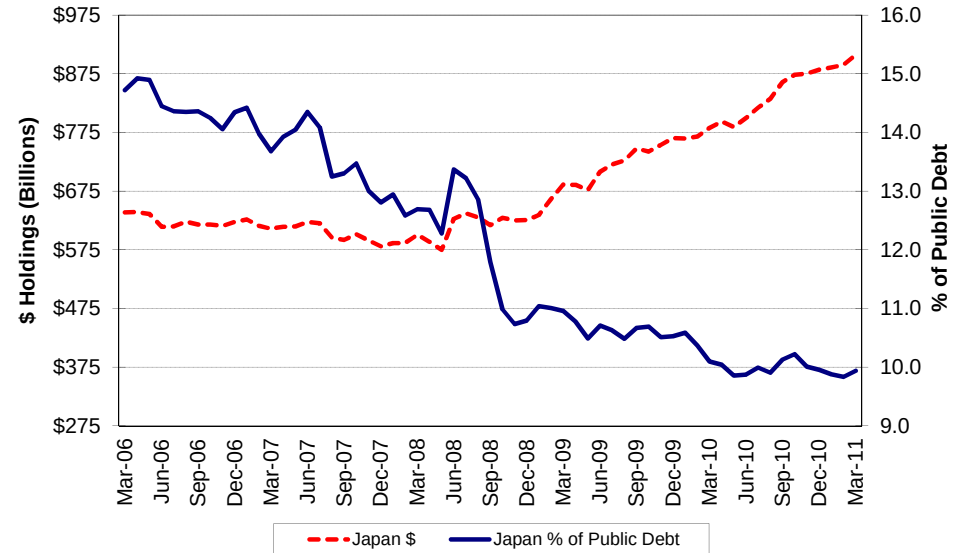
Non-farm Productivity



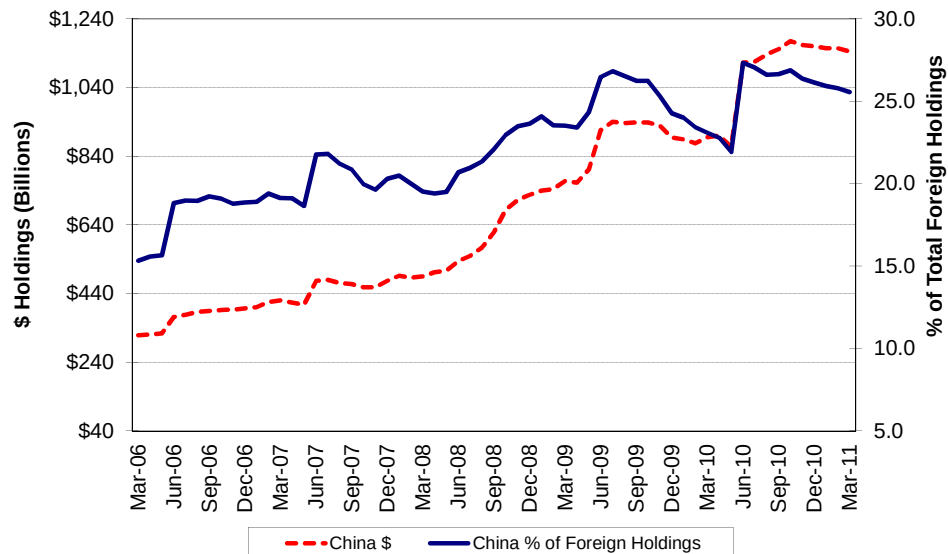
Japanese US Treasury Holdings



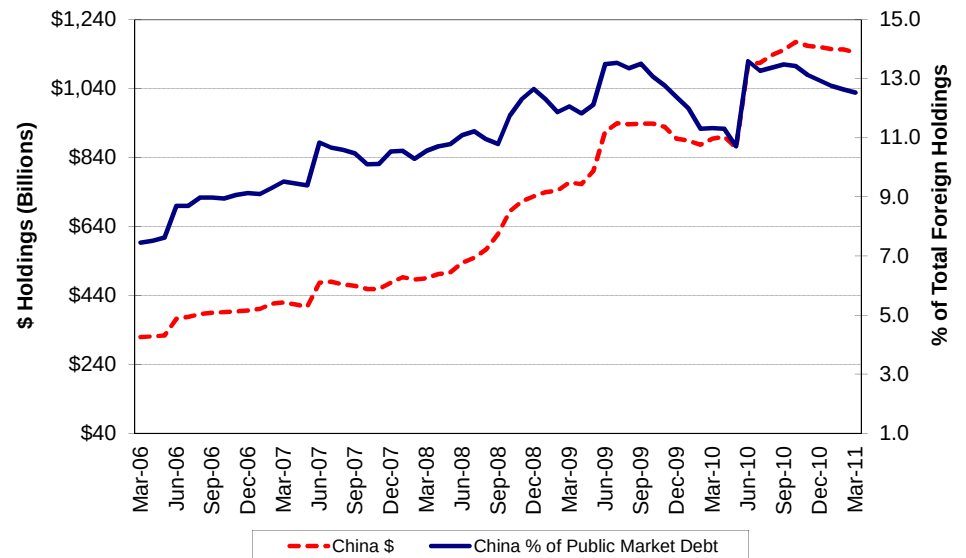
Japanese US Treasury Holdings



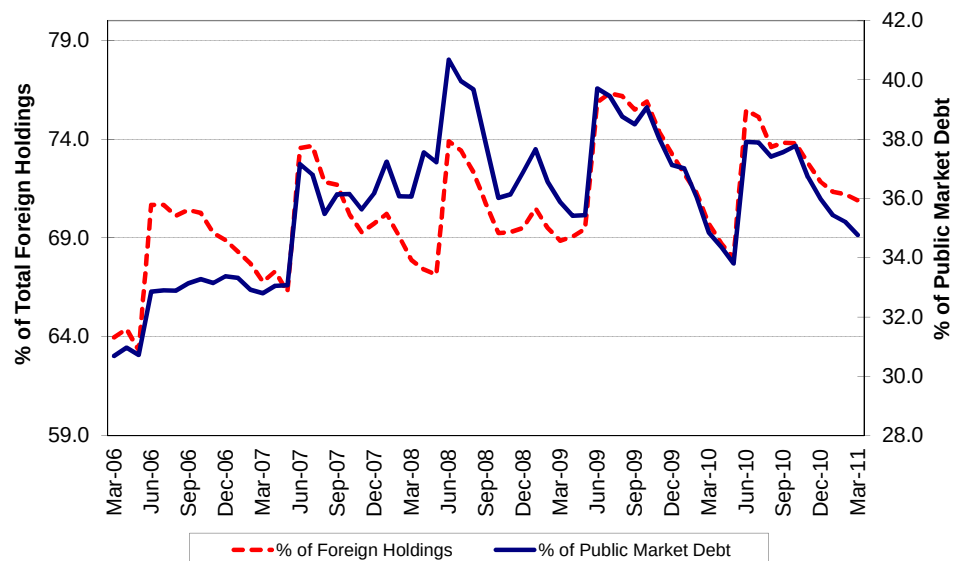
Chinese US Treasury Holdings



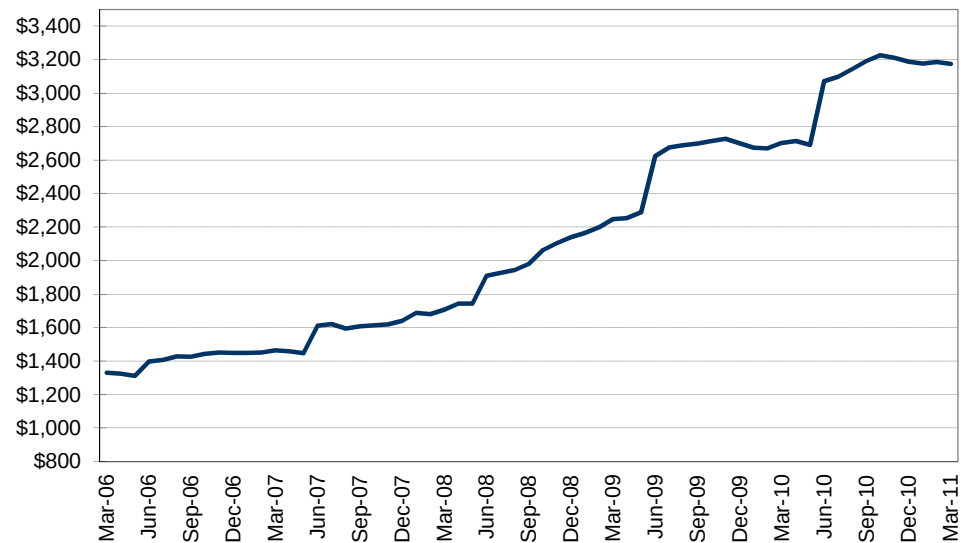
Chinese US Treasury Holdings

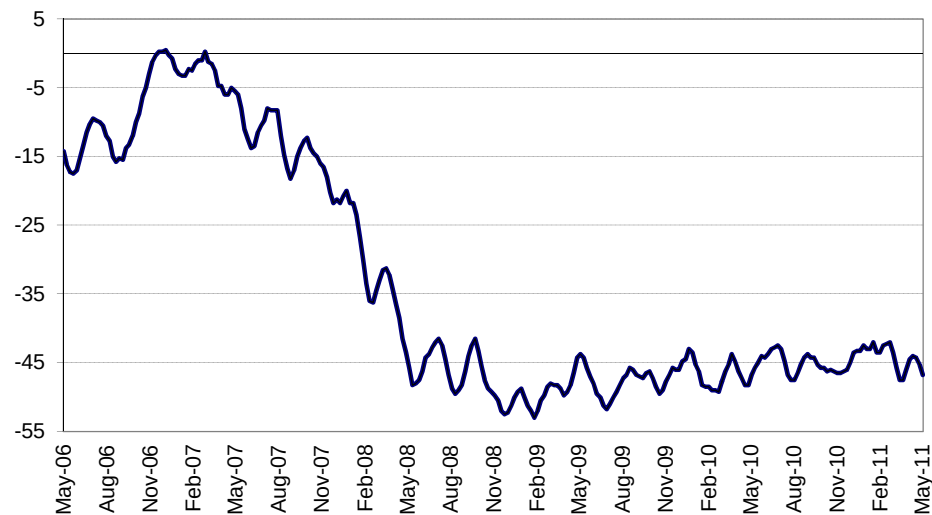
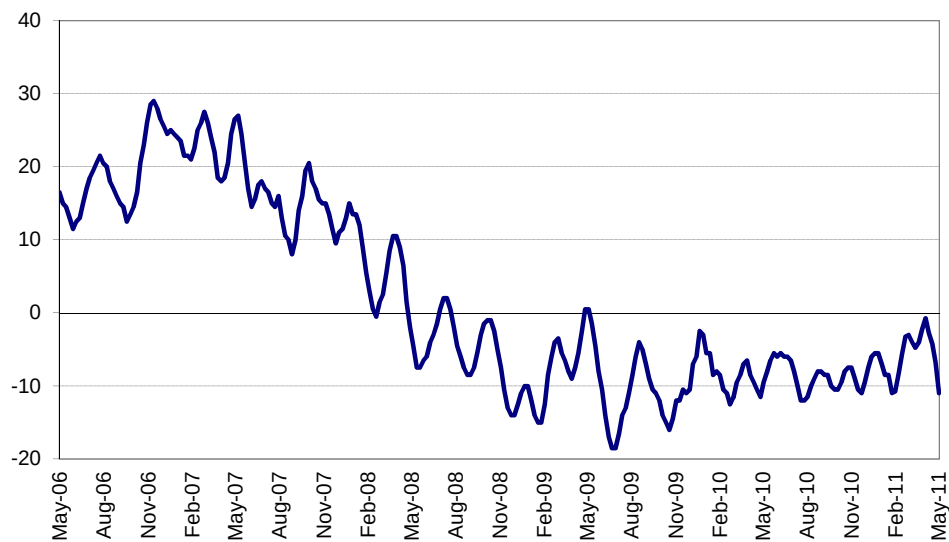
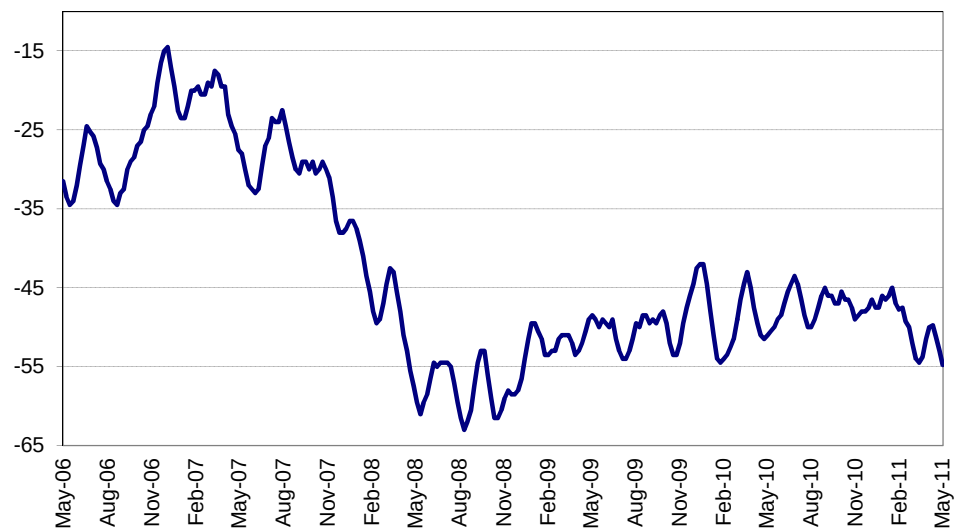


Foreign Central Bank Treasury Holdings as %

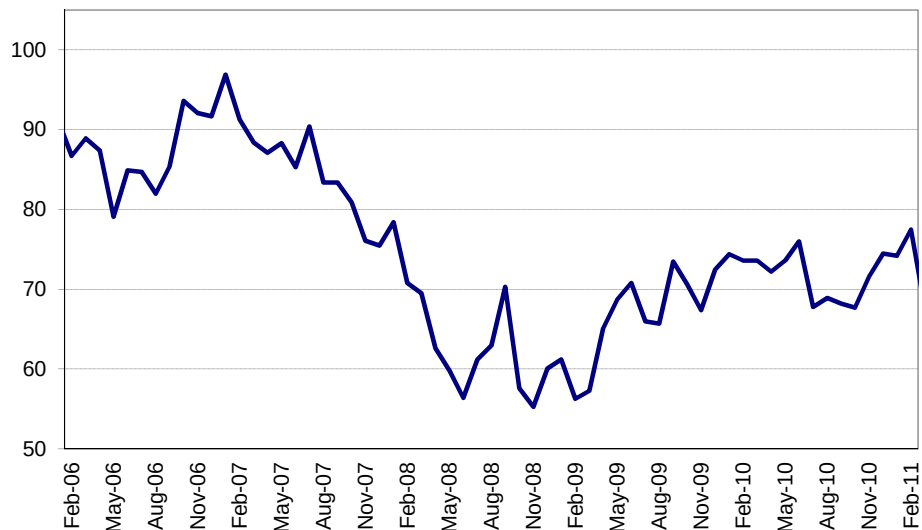


Foreign Central Bank Treasury Holdings

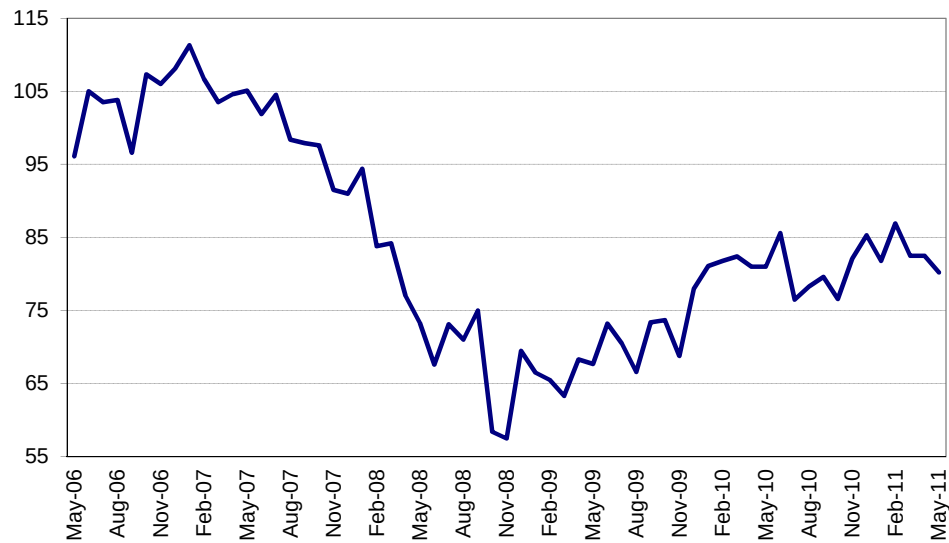


Bloomberg Consumer Comfort (4wk. mvg. avg.)**Bloomberg Economic Component (4wk. mvg. avg.)****Bloomberg Finance Component (4wk. mvg. avg.)****Bloomberg Buying Component (4wk. mvg. avg.)**

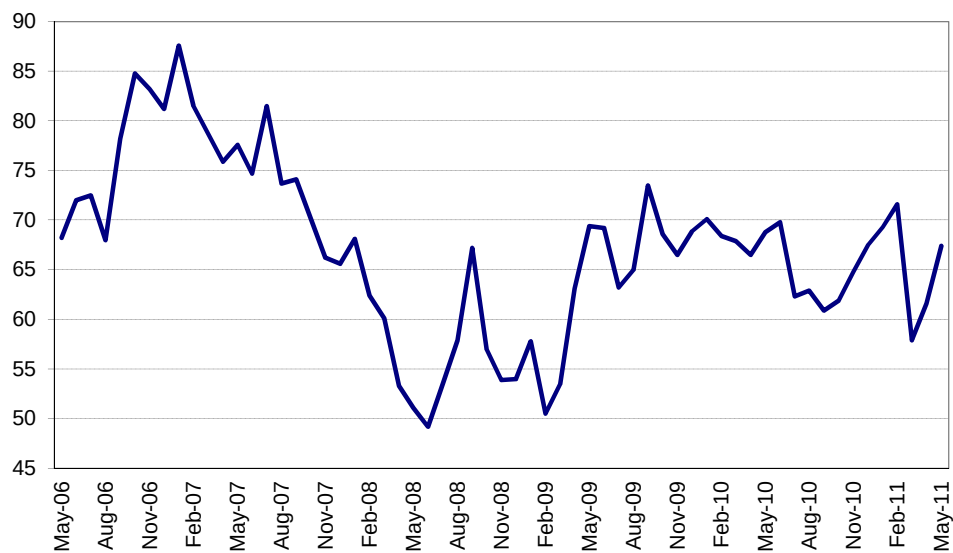
U. of Michigan Confidence



U. of Michigan Conf. Current



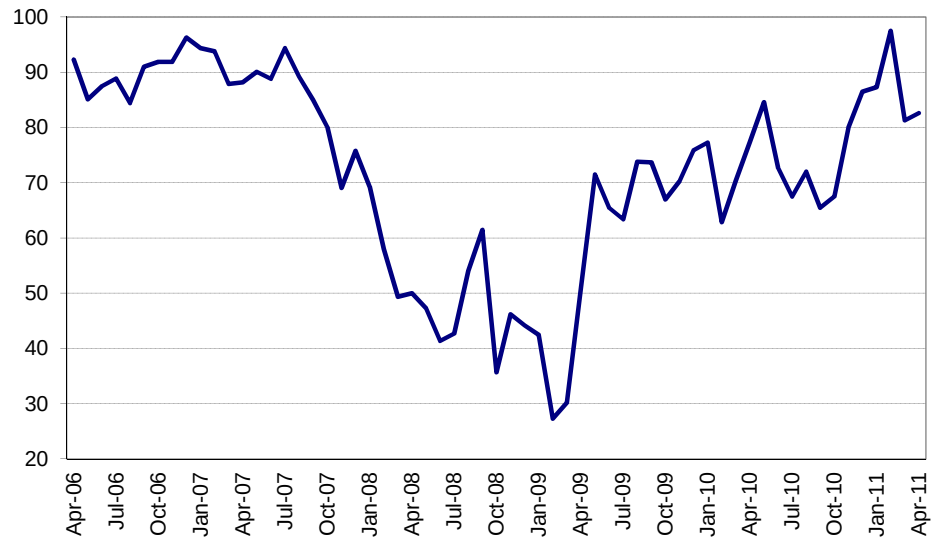
U. of Michigan Conf. Expectations



Conference Board Confidence



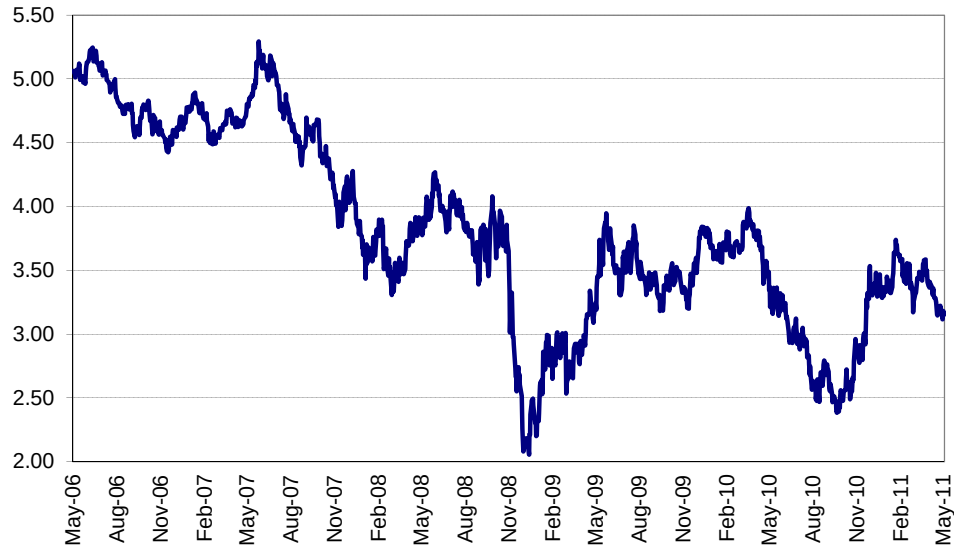
Conference Board Expectations



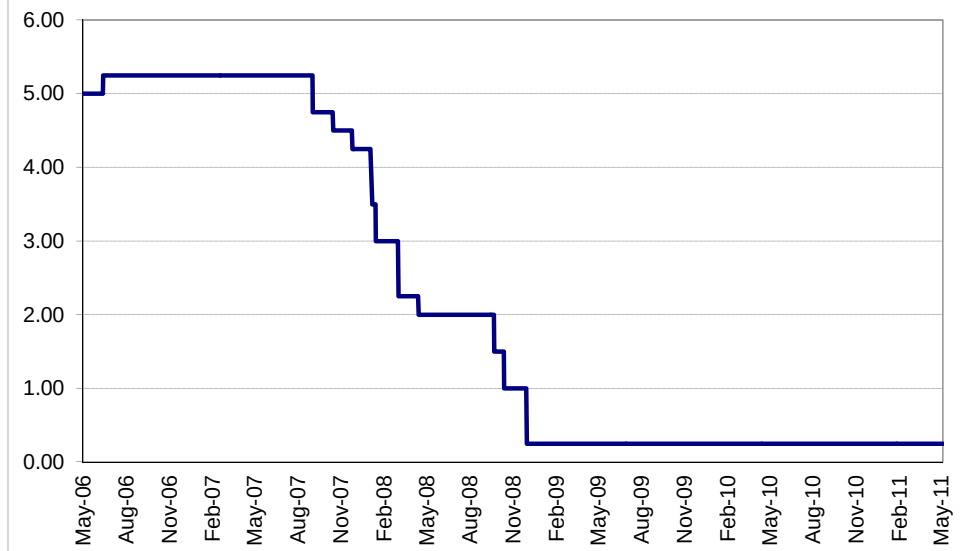
Conference Board Current Assessment



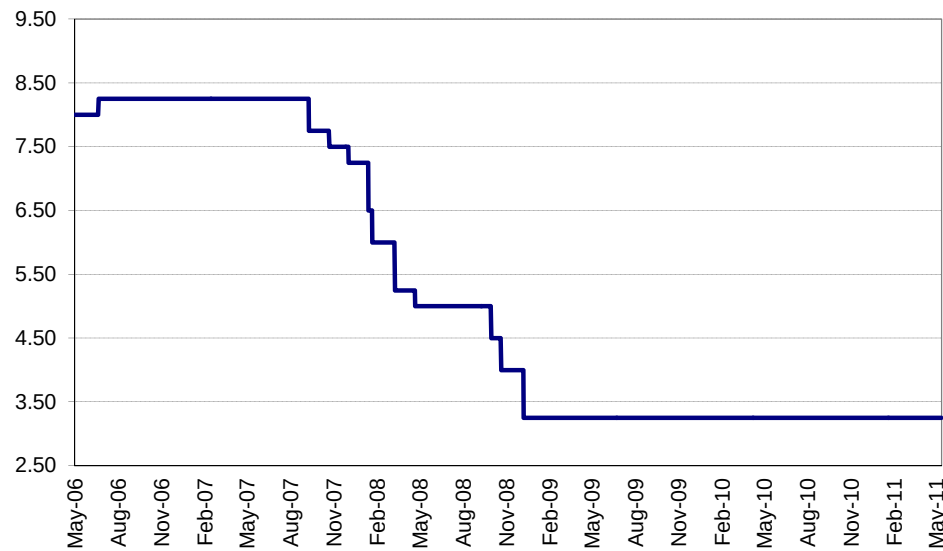
10Y Tsy Yield



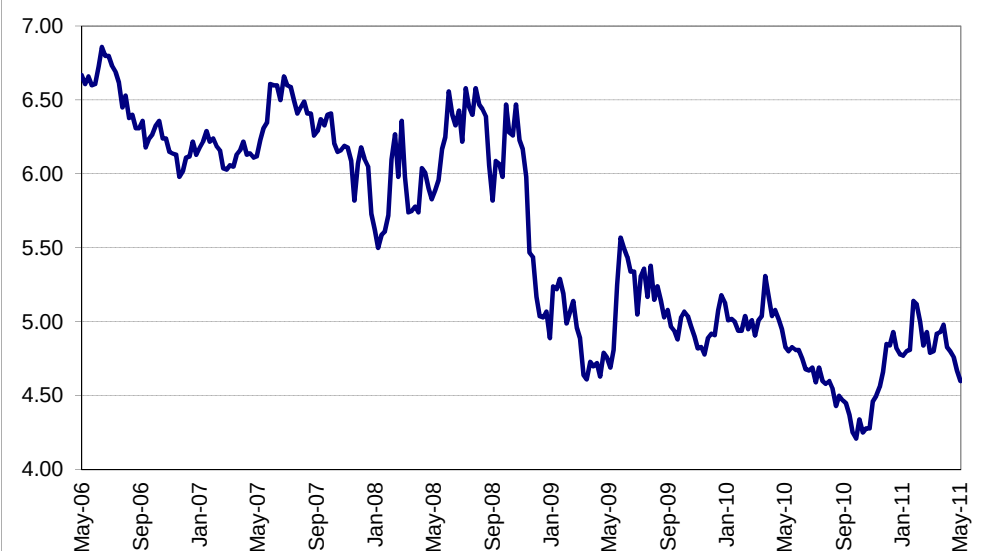
Fed Funds Rate



Prime Rate



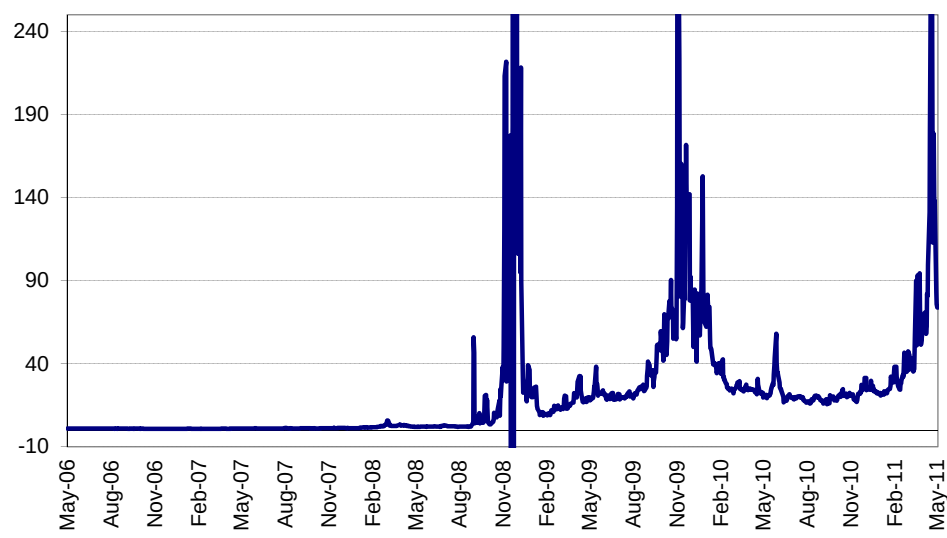
30Y Fixed Mortgage



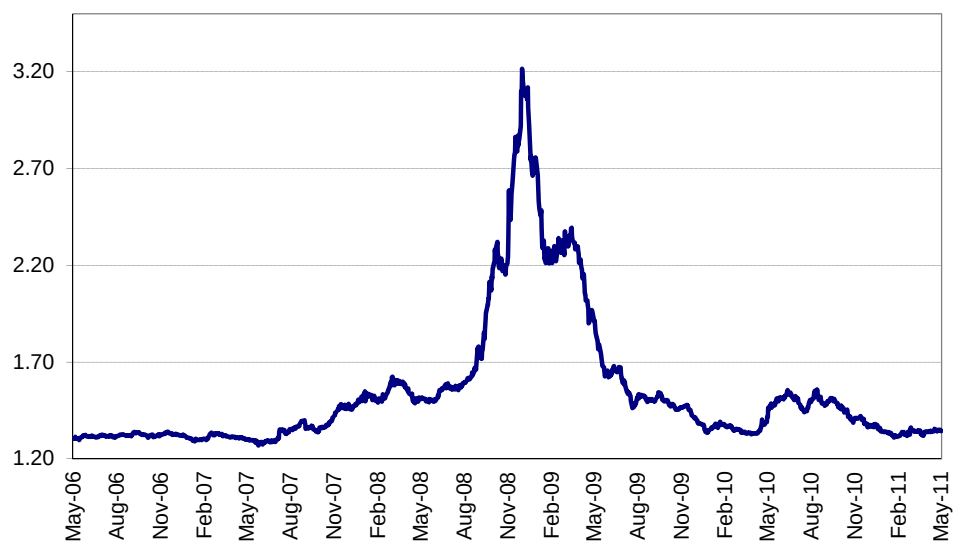
10Y Tips

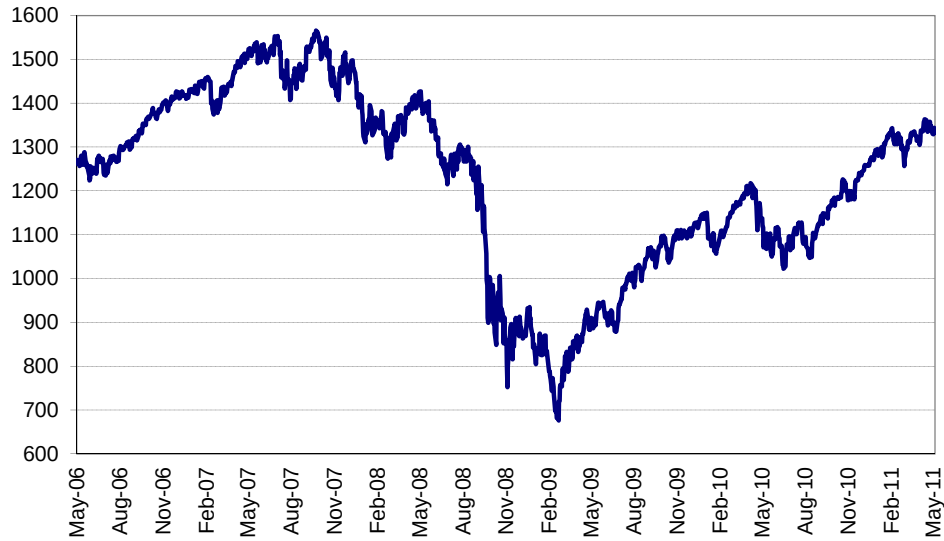
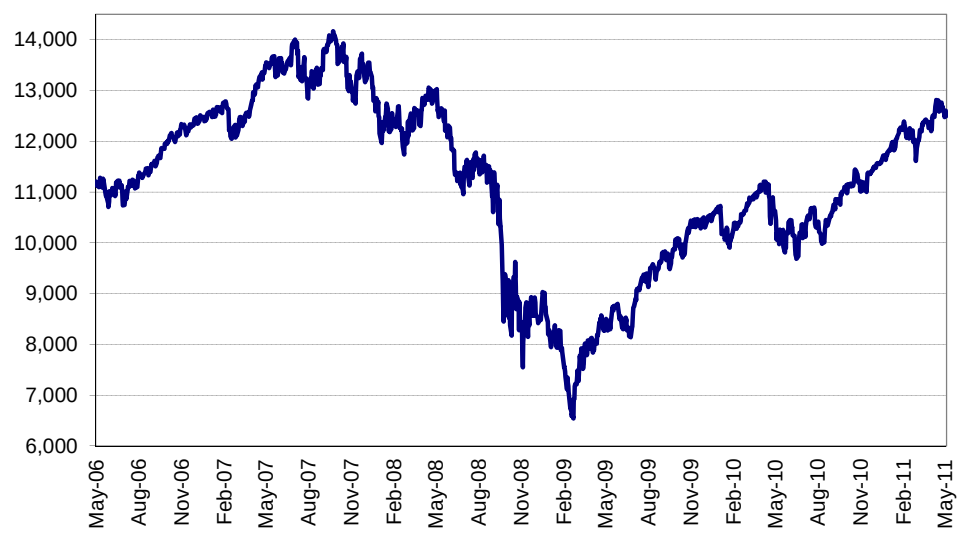


Ratio of 10Y to 3M

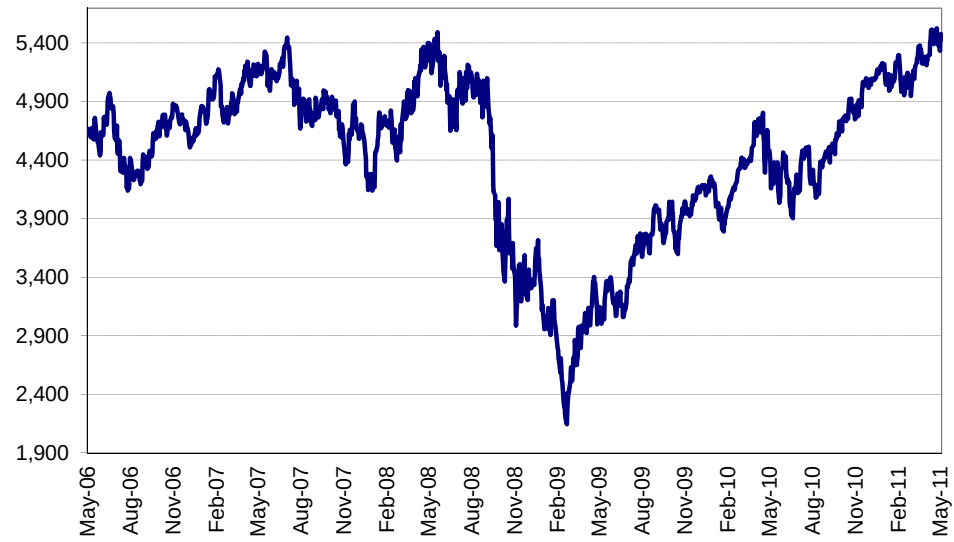


Ratio of BAA Corp to 10Y

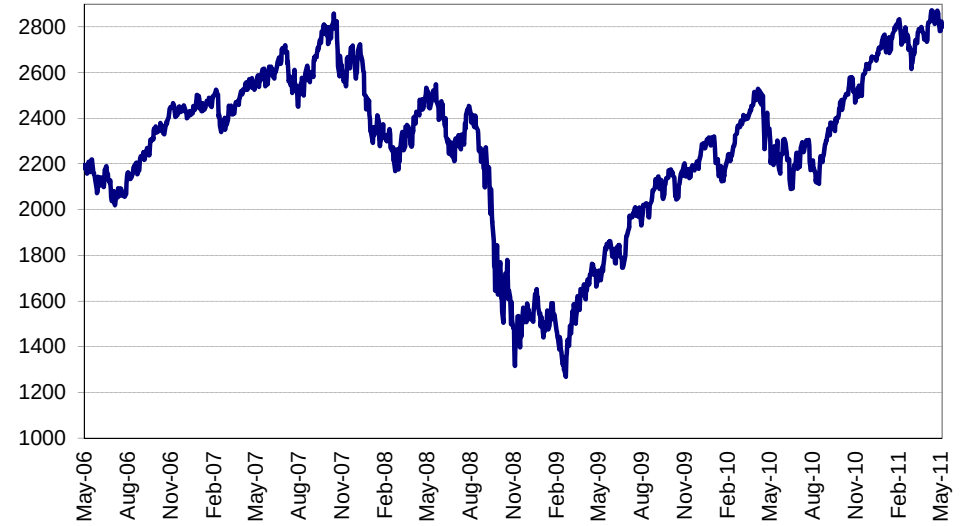


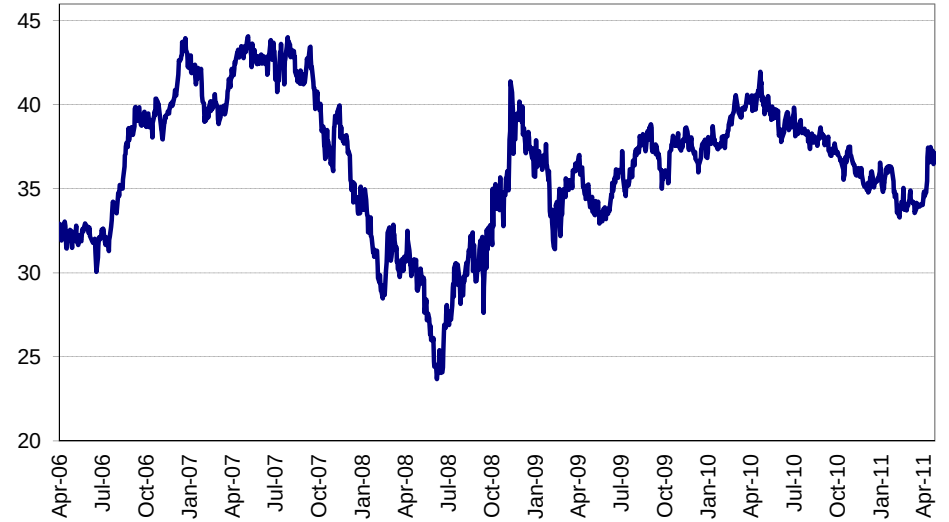
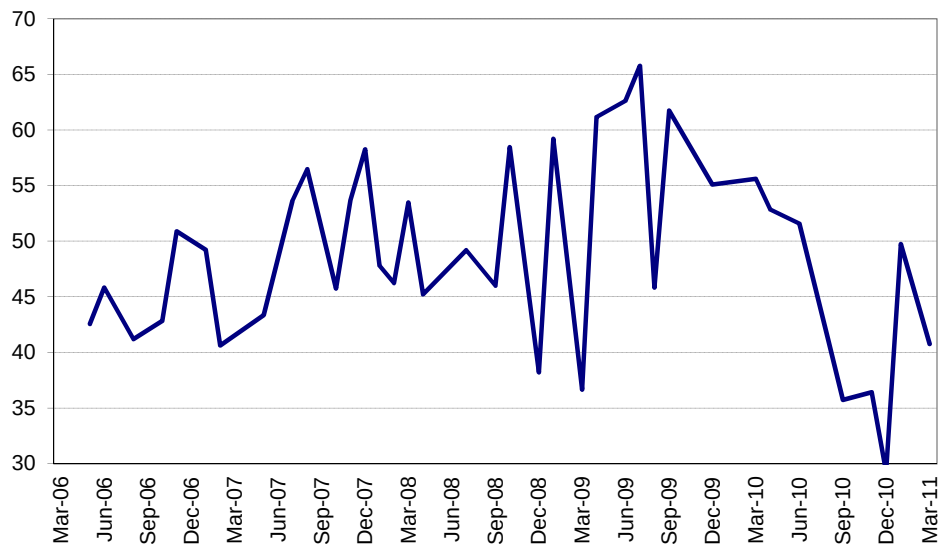
S&P 500**Dow Index****Dow Utility Index**

Dow Transports



NASDAQ



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

Trade Weighted Dollar



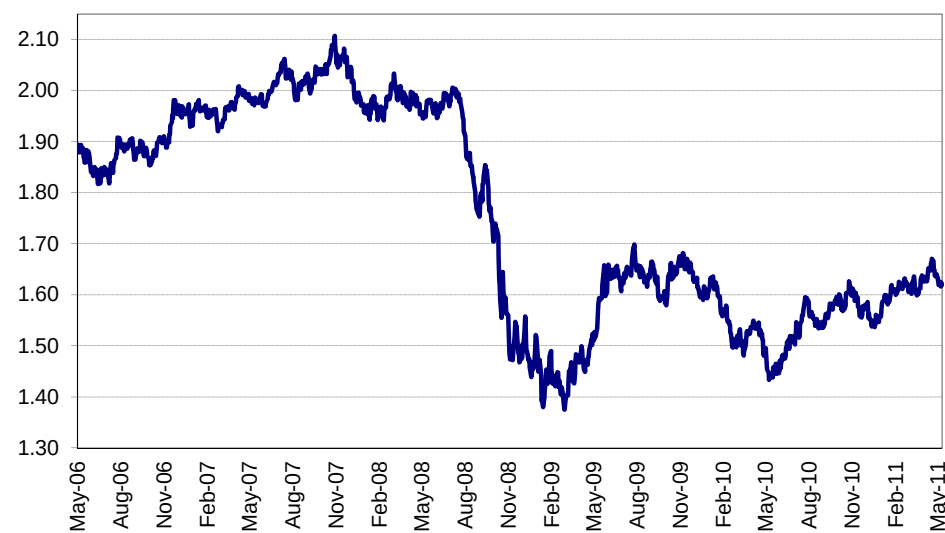
Euro

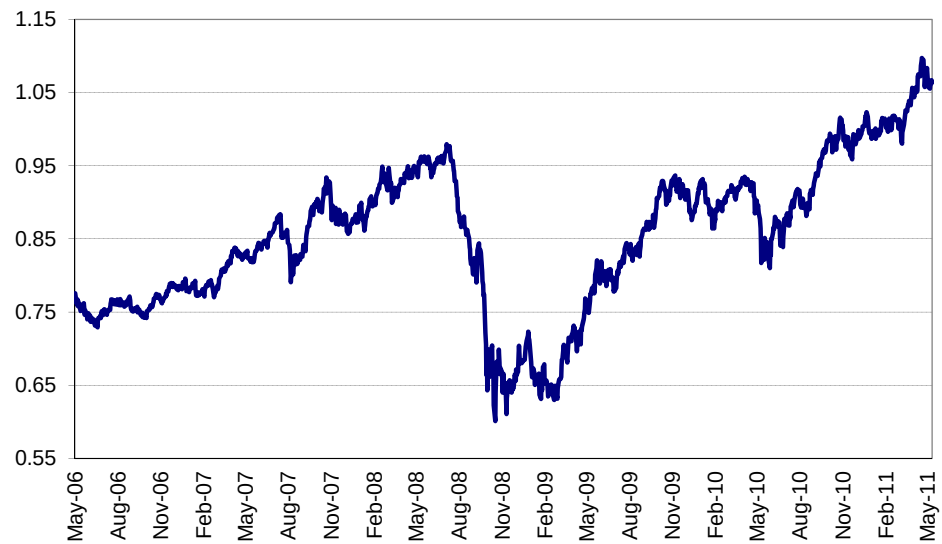


Yen

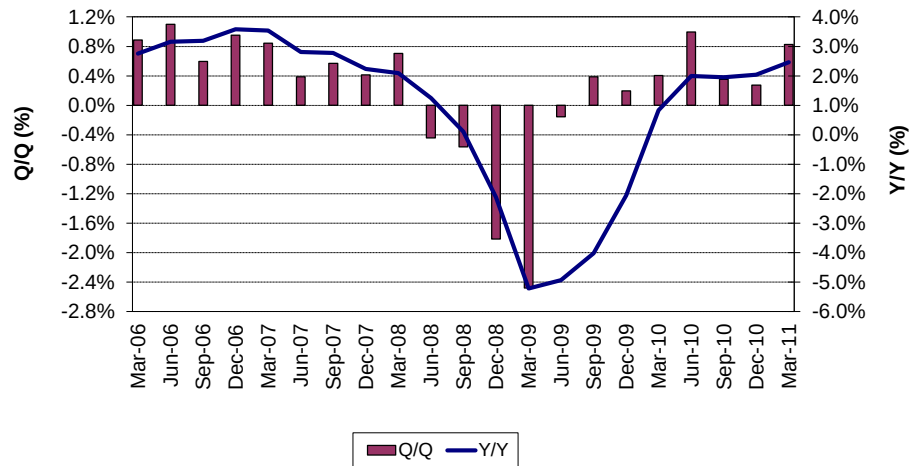


Sterling

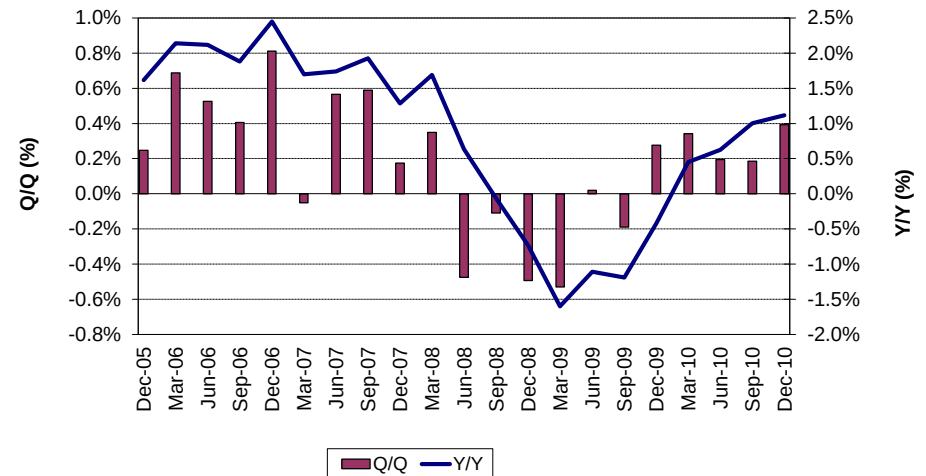


Aussie Dollar**Canadian Dollar**

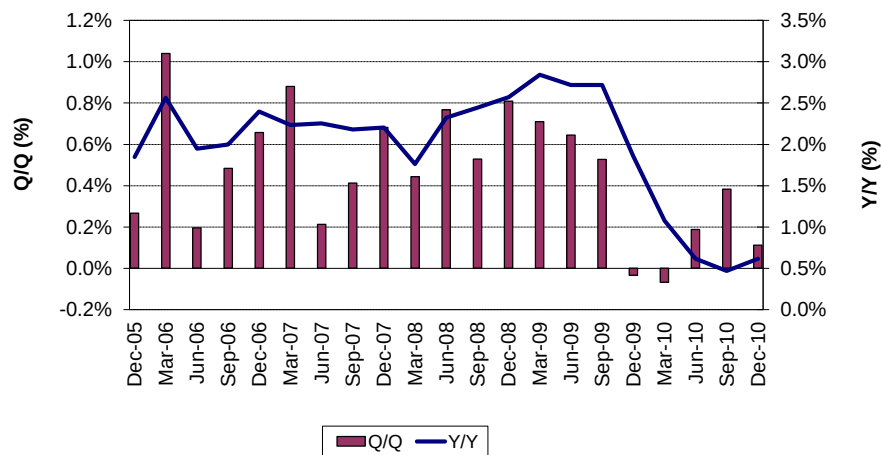
EU GDP Growth



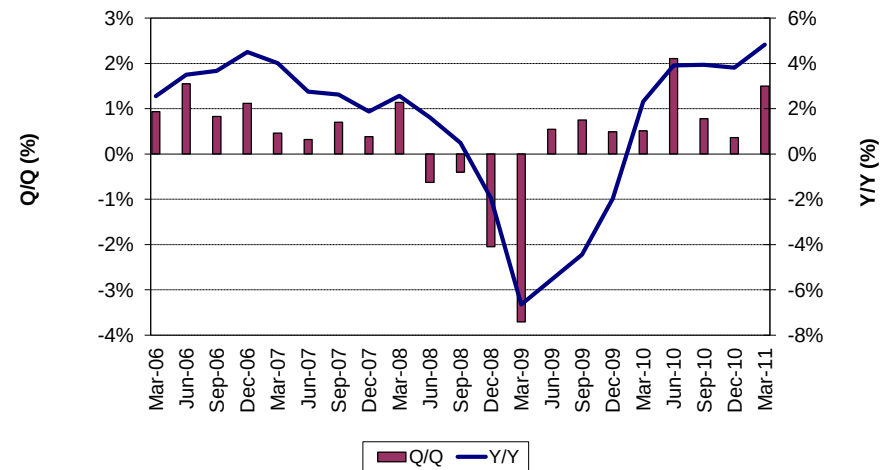
EU GDP Household Consumption



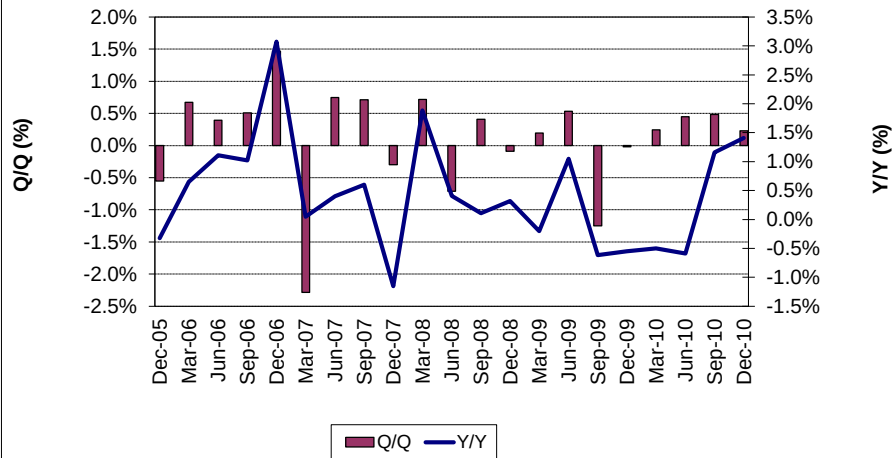
EU GDP Gov't Expenditure



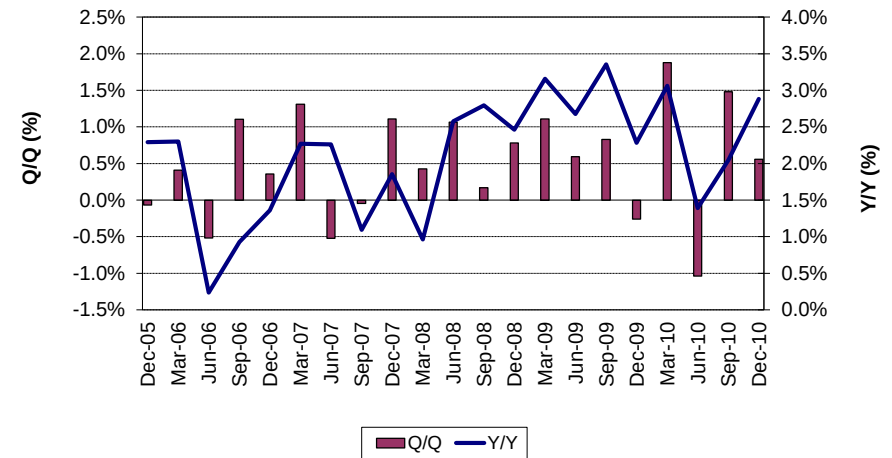
German GDP



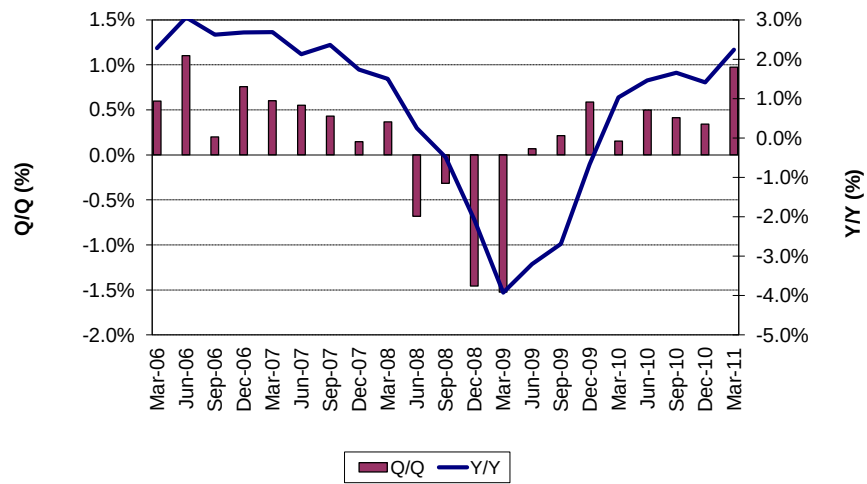
German Household Consumption



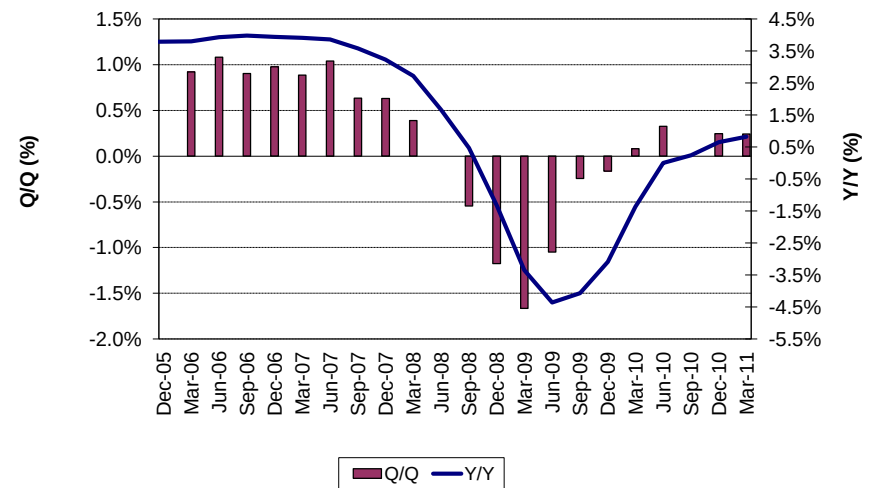
German Gov't Expenditure



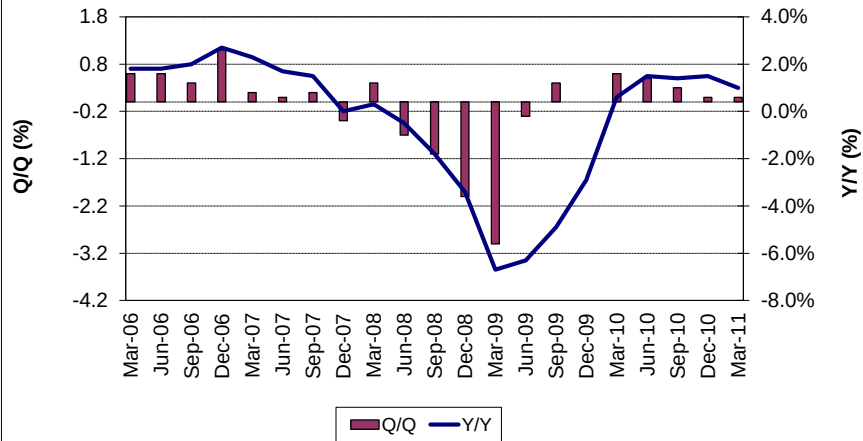
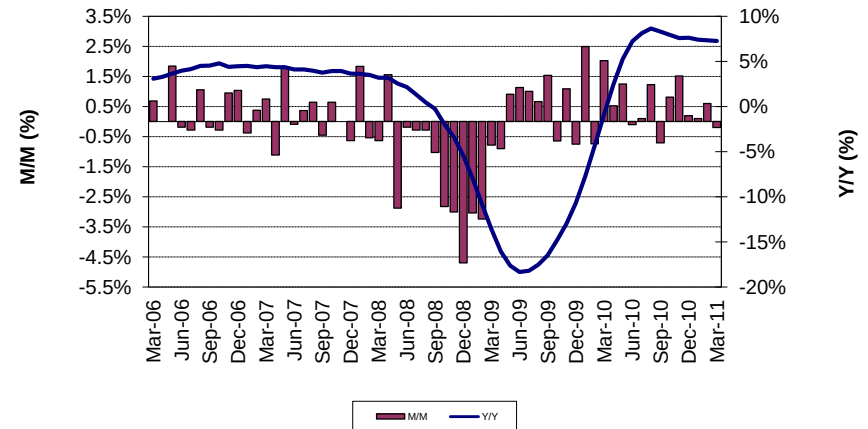
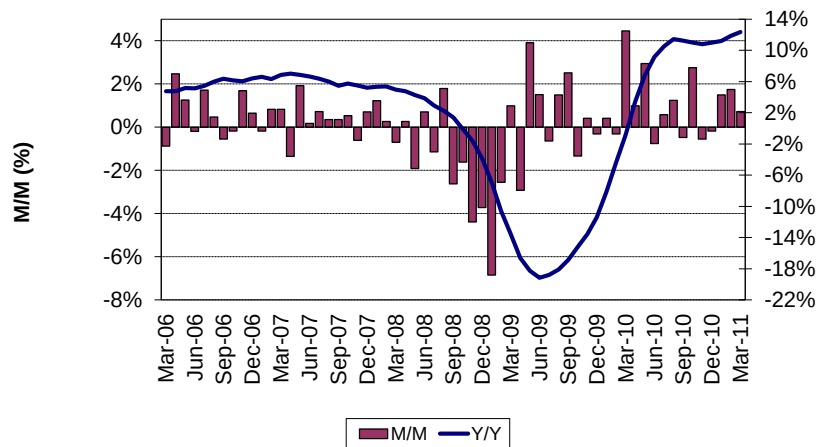
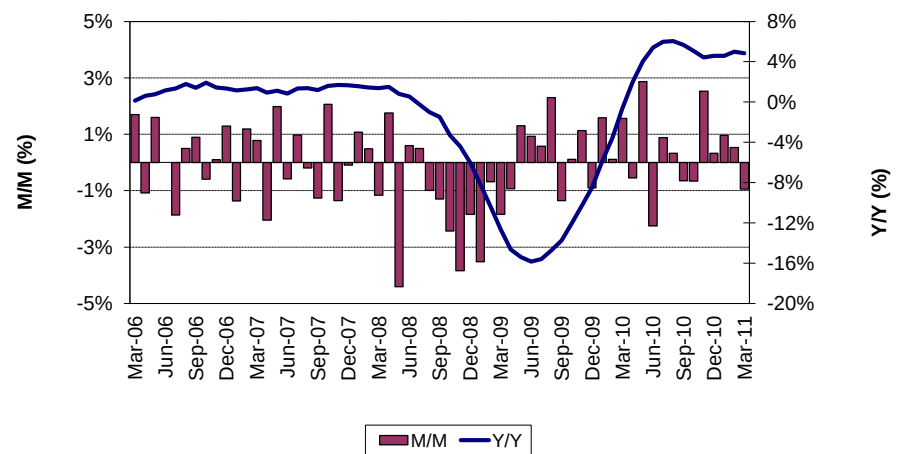
French GDP

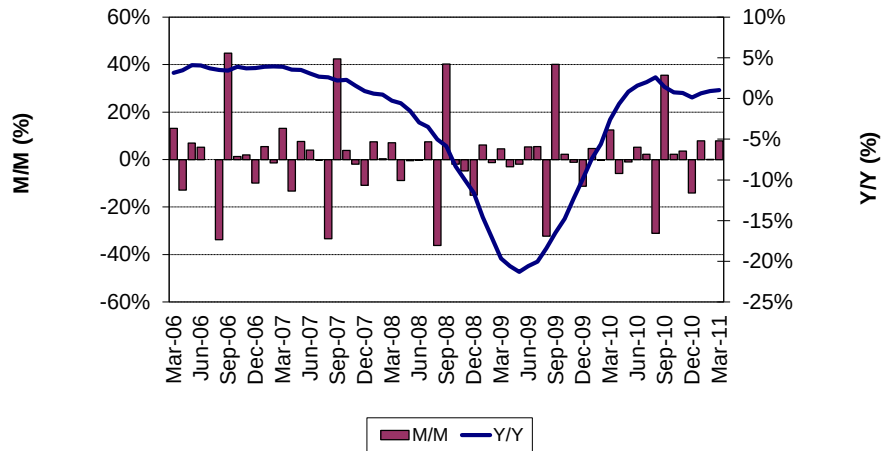
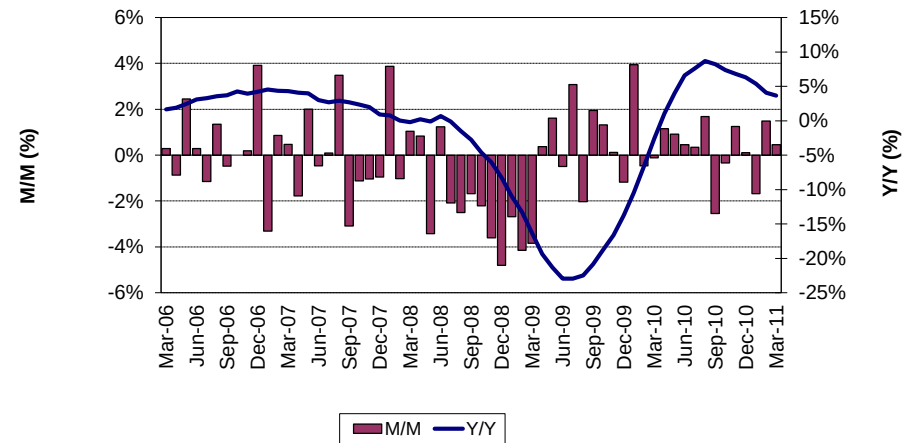
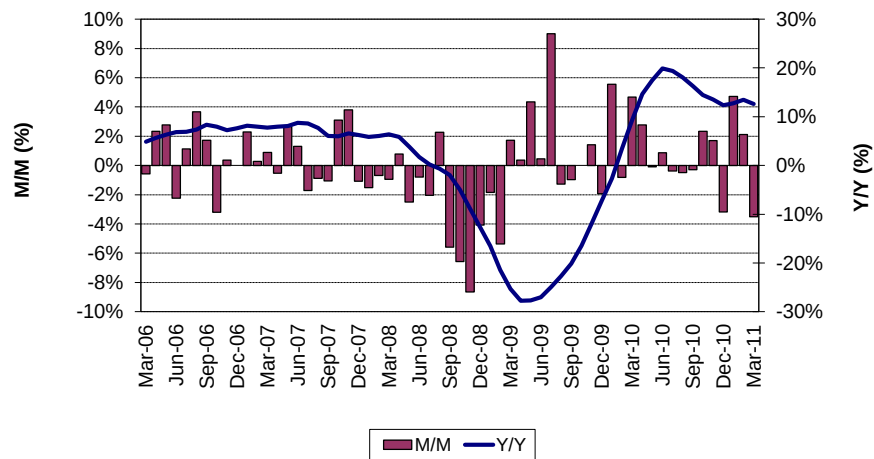
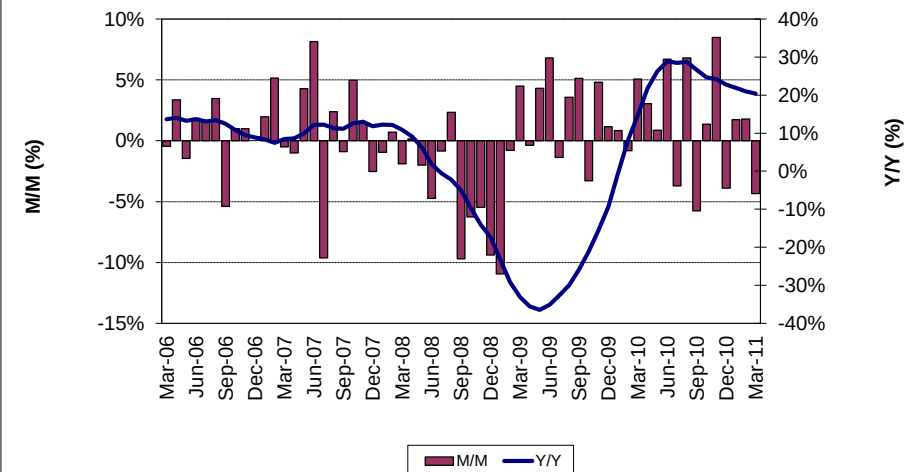


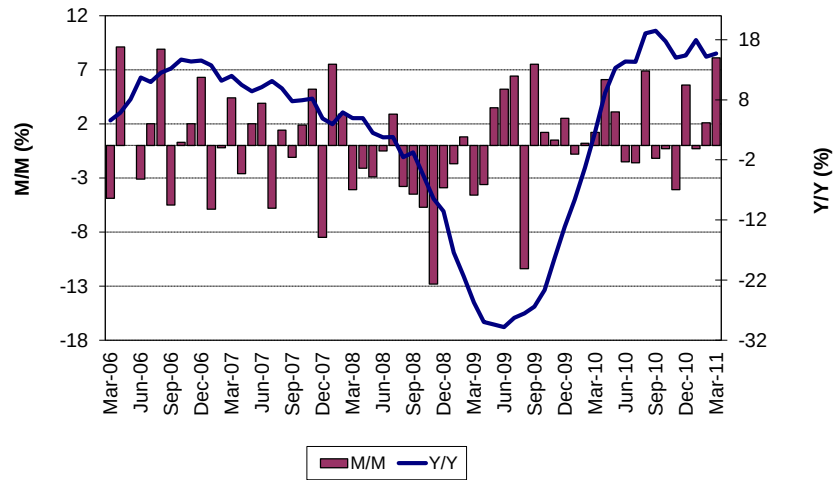
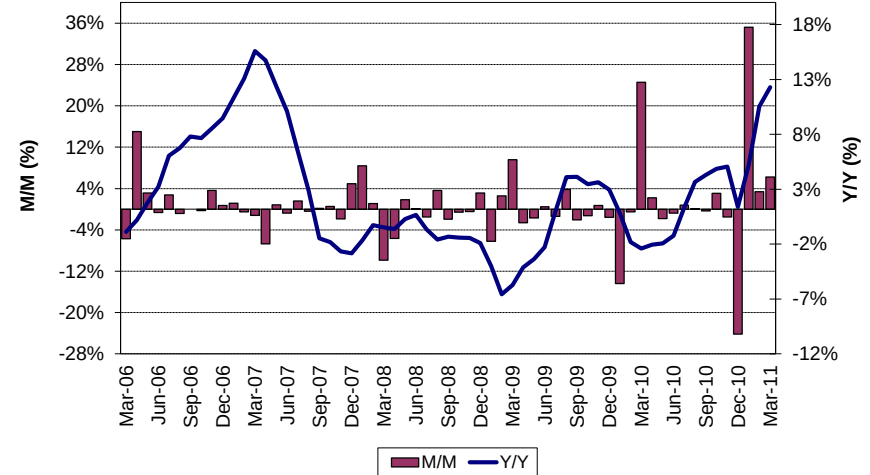
Spanish GDP

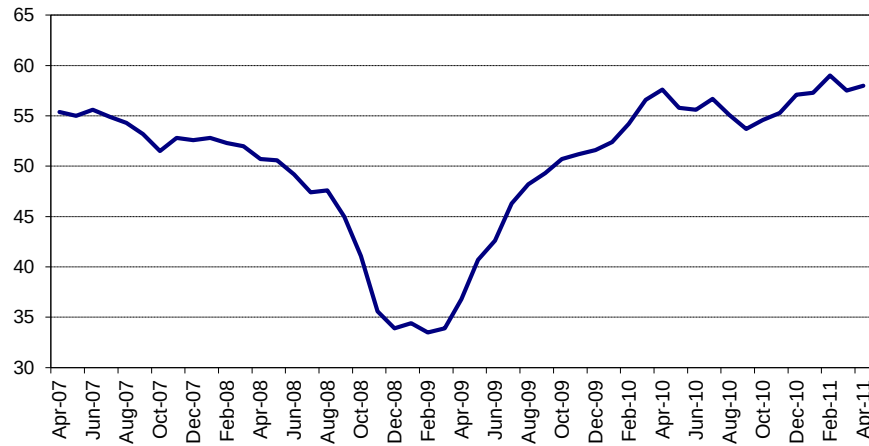
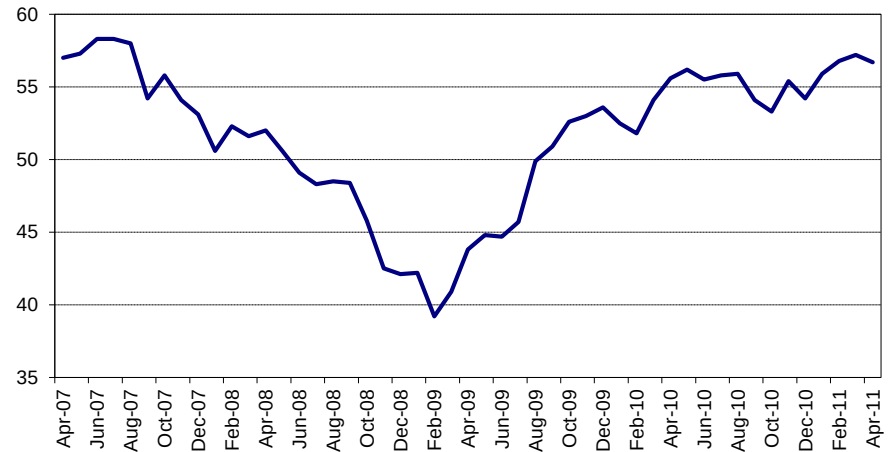
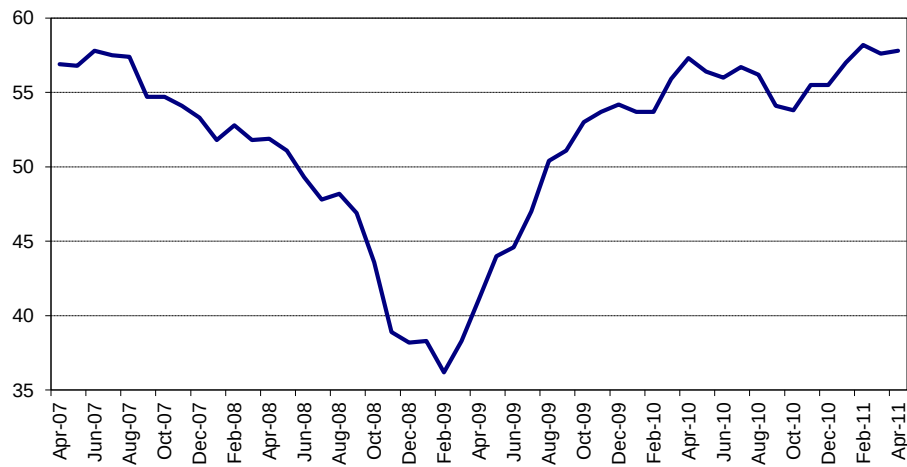


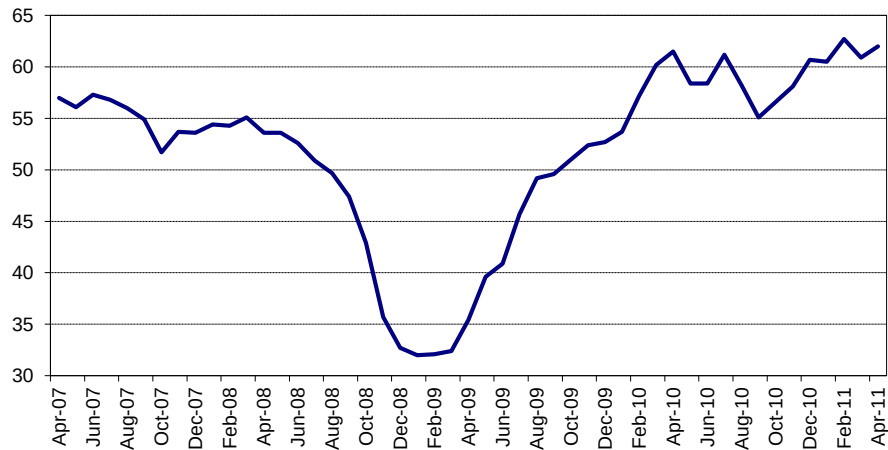
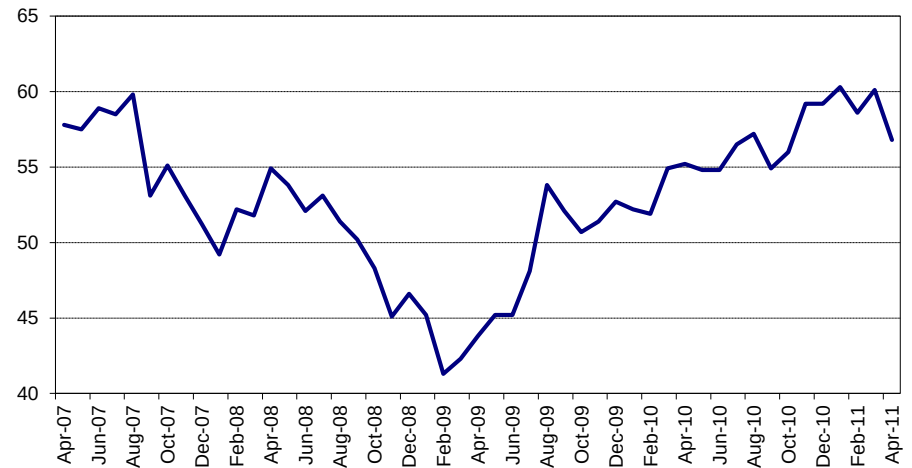
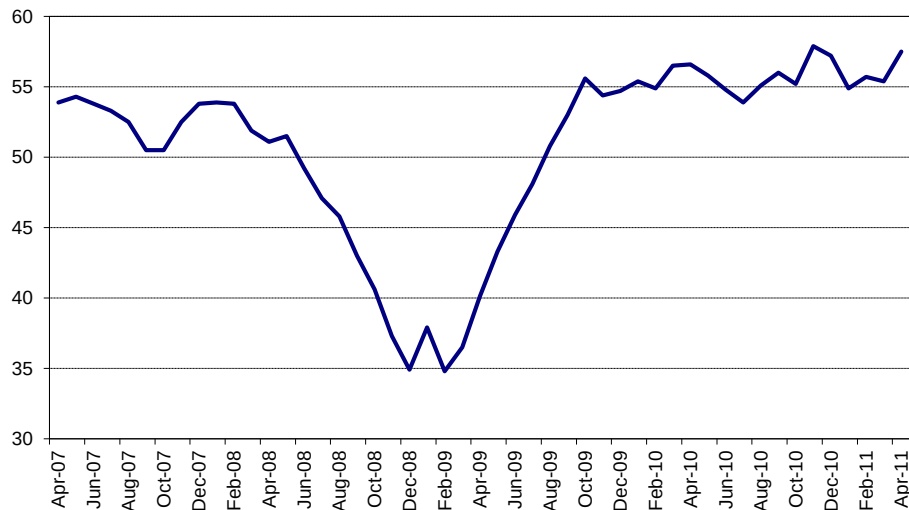
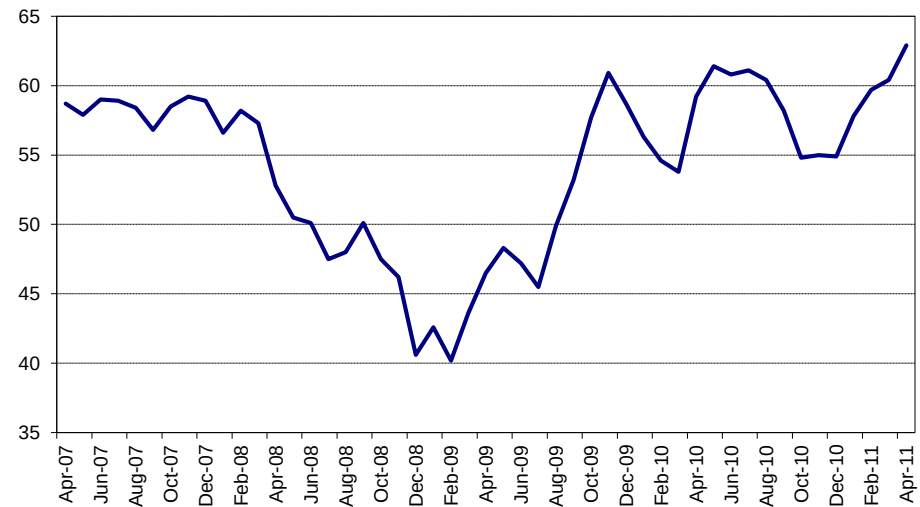
Italian GDP

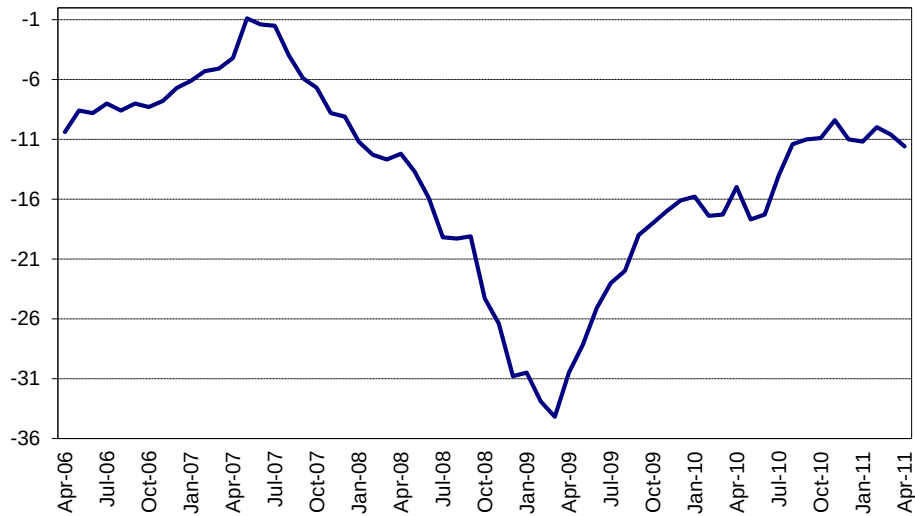
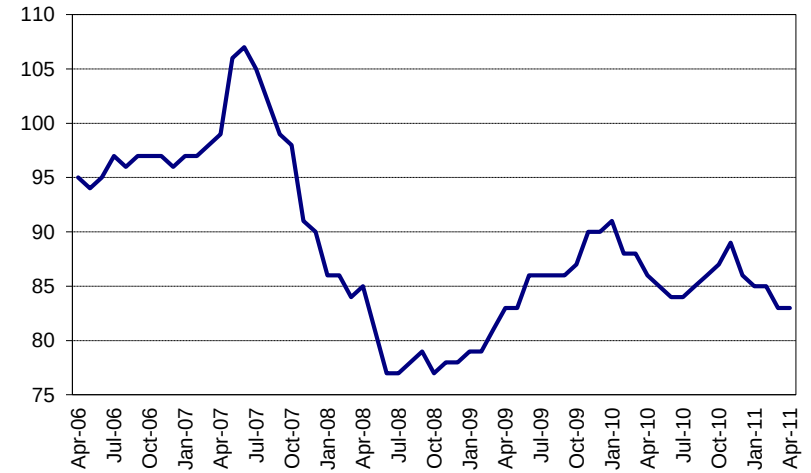
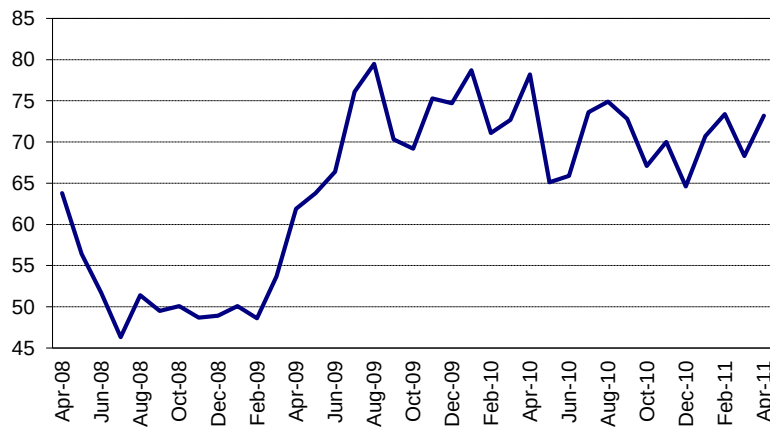
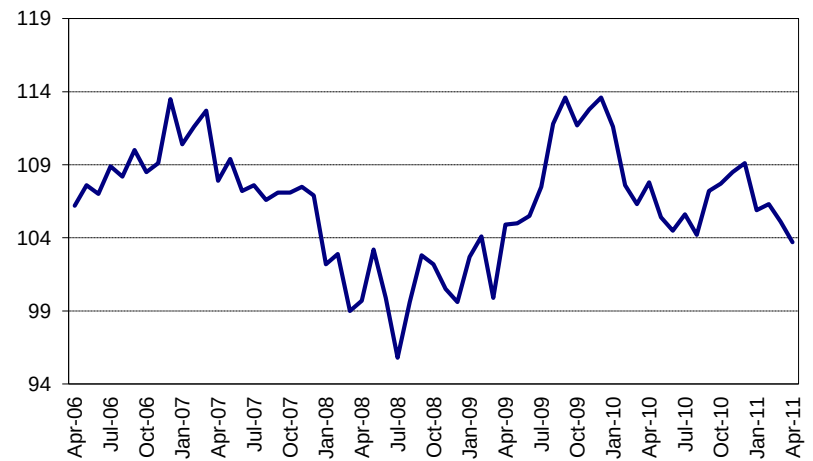
EU Industrial Production
(6 Mth. Mvg. Avg. of Y/Y)German Industrial Production
(6 Mth. Mvg. Avg. of Y/Y)French Industrial Production
(6 Mth. Mvg. Avg. of Y/Y)

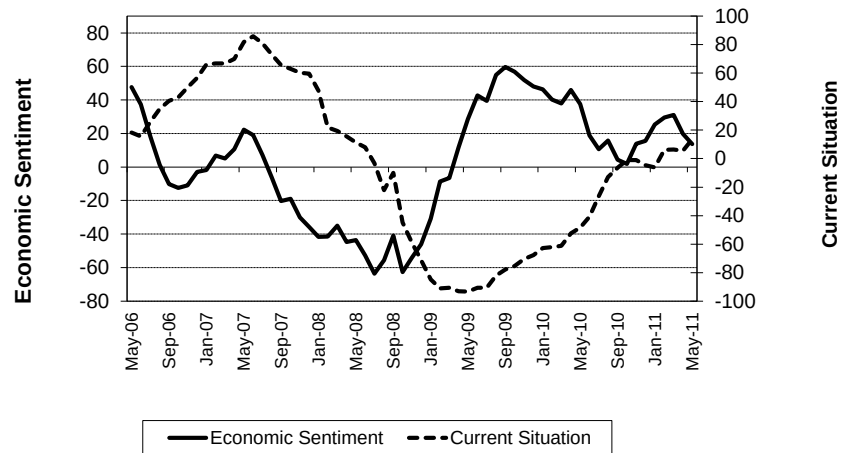
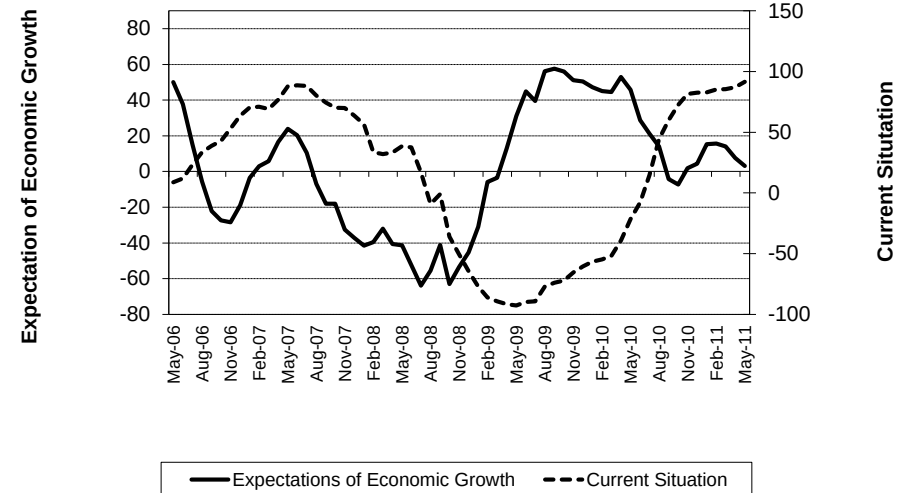
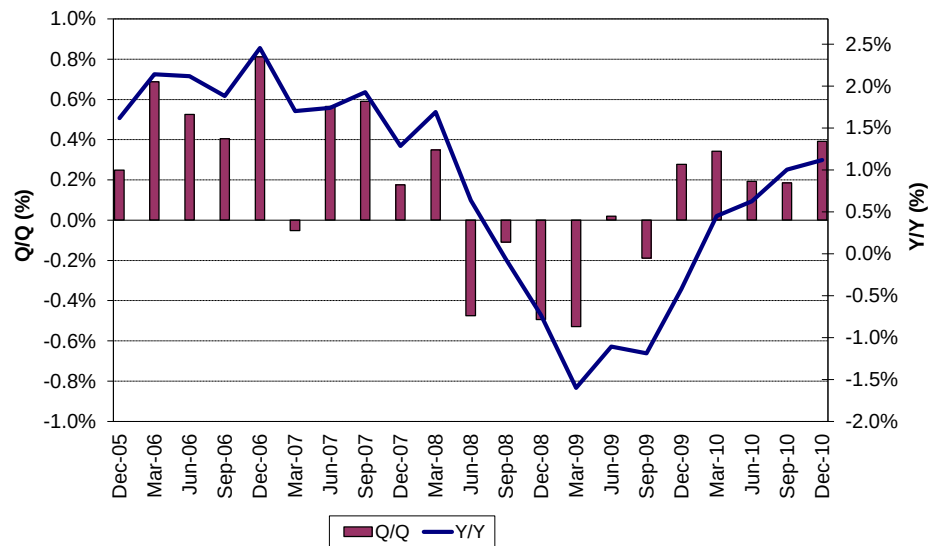
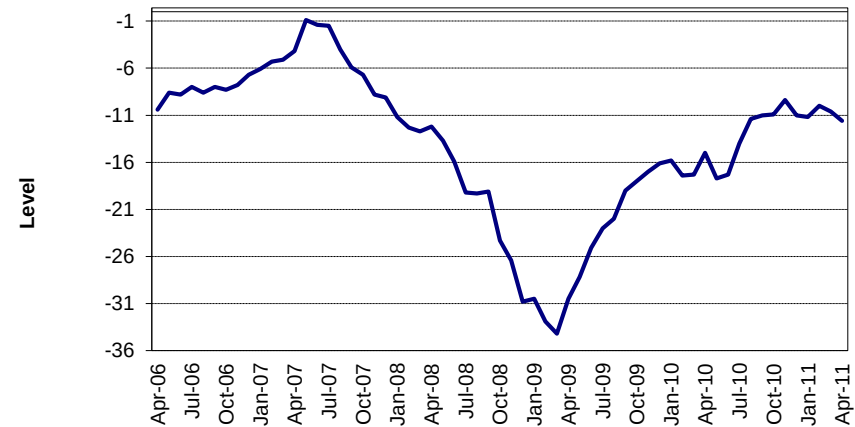
Spanish Industrial Production
(6 Mth. Mvg. Avg. of Y/Y)**Italy Industrial Production**
(6 Mth. Mvg. Avg. of Y/Y)**German Domestic Orders**
(6 Mth. Mvg. Avg. of Y/Y)**German Foreign Orders**
(6 Mth. Mvg. Avg. of Y/Y)

Italy Industrial Orders (6 Mth. Mvg. Avg. of Y/Y)**German Construction Orders (6 Mth. Mvg. Avg. of Y/Y)**

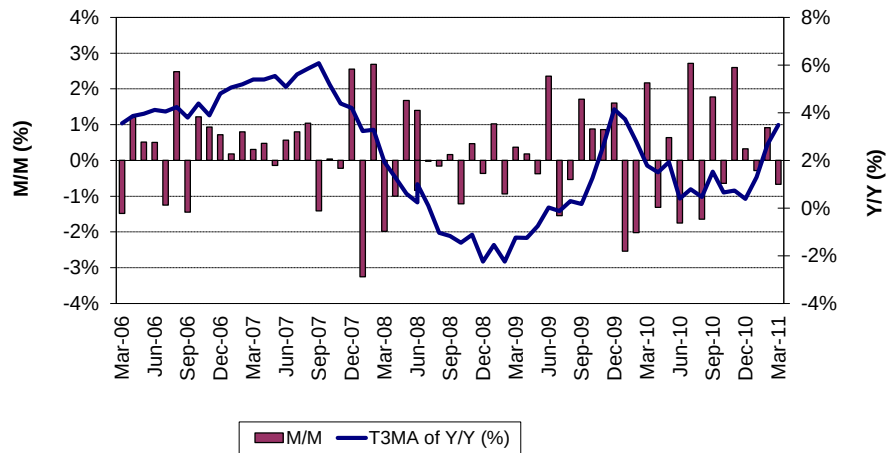
EU Manufacturing PMI**EU Services PMI****EU Composite PMI**

PMIs**German Manufacturing PMI****German Services PMI****French Manufacturing PMI****French Services PMI**

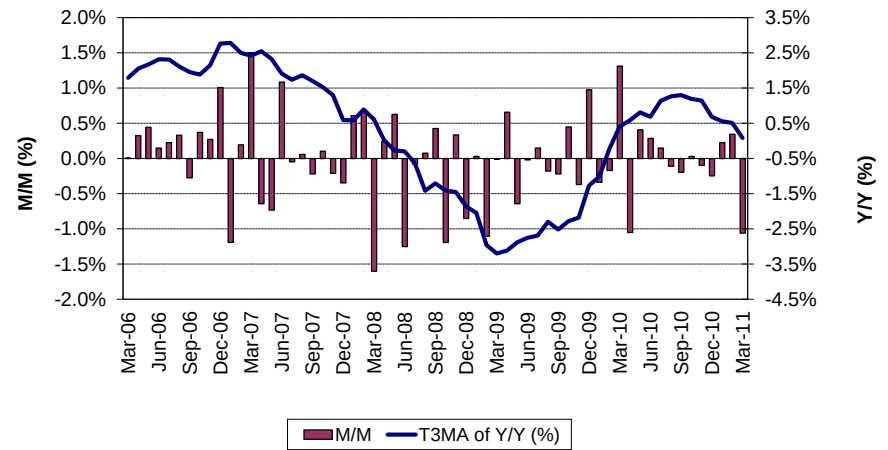
German Consumer Confidence**French Consumer Confidence****Spanish Consumer Confidence****Italian Consumer Confidence**

EU ZEW Survey**German ZEW Survey****EU Household Consumption****EU Consumer Confidence**

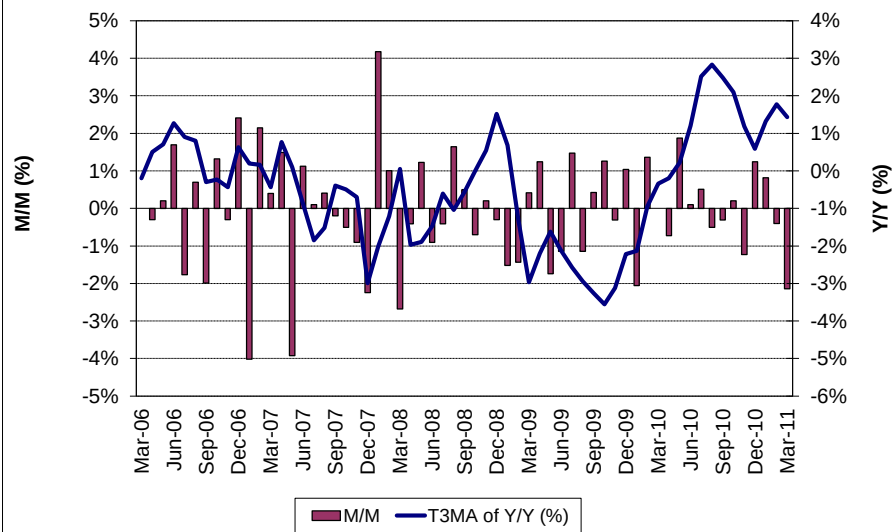
French Household Retail Spending



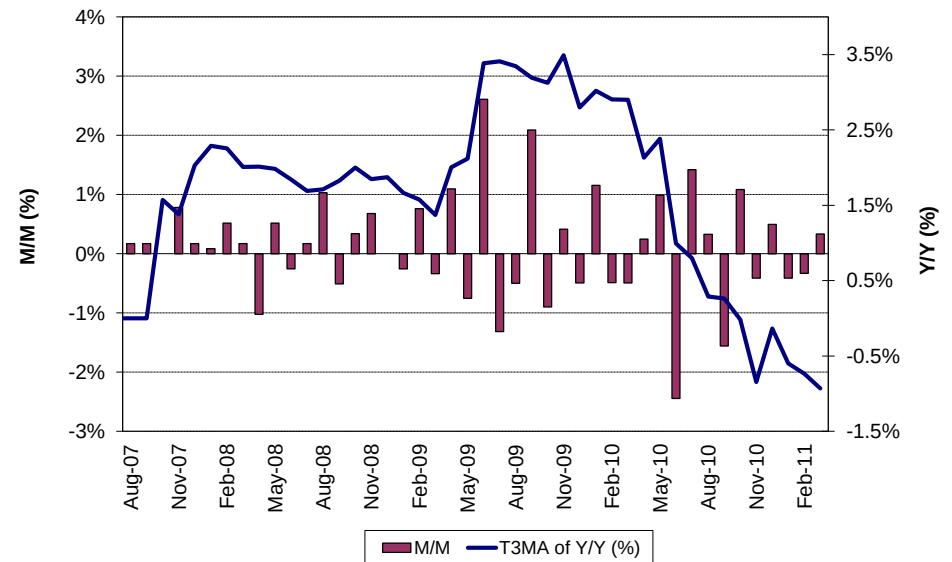
EU Retail Sales

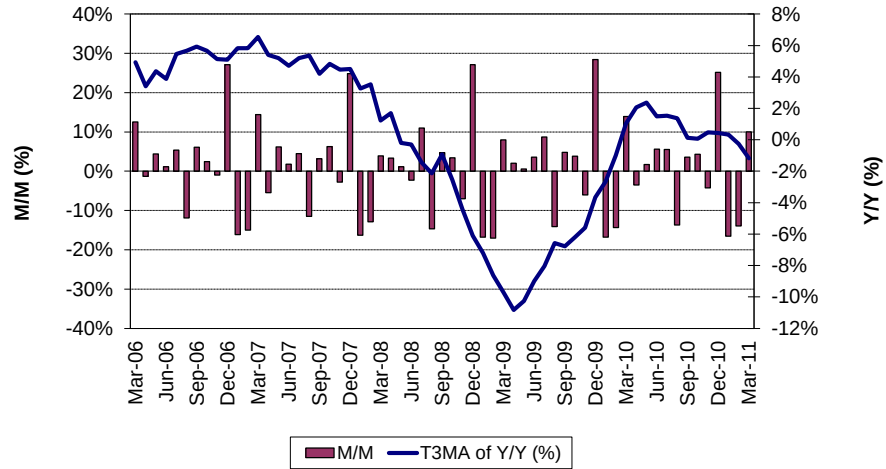
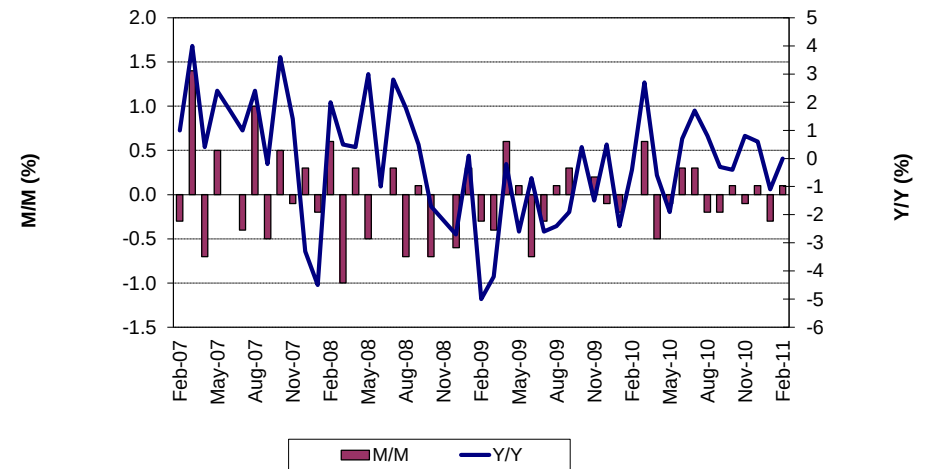


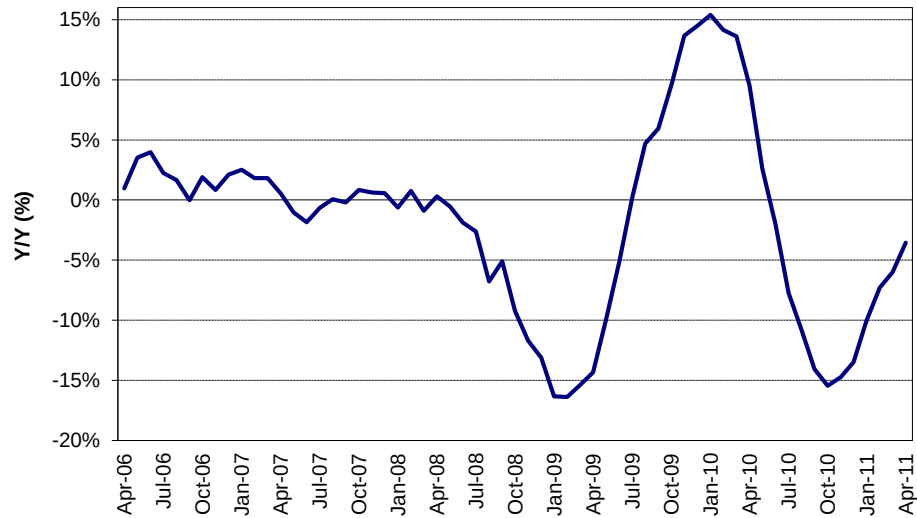
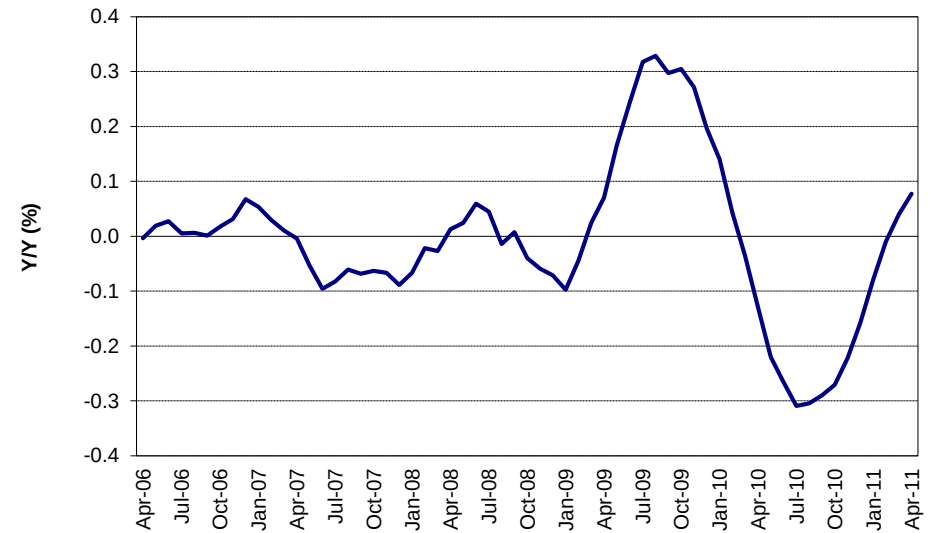
German Retail Sales

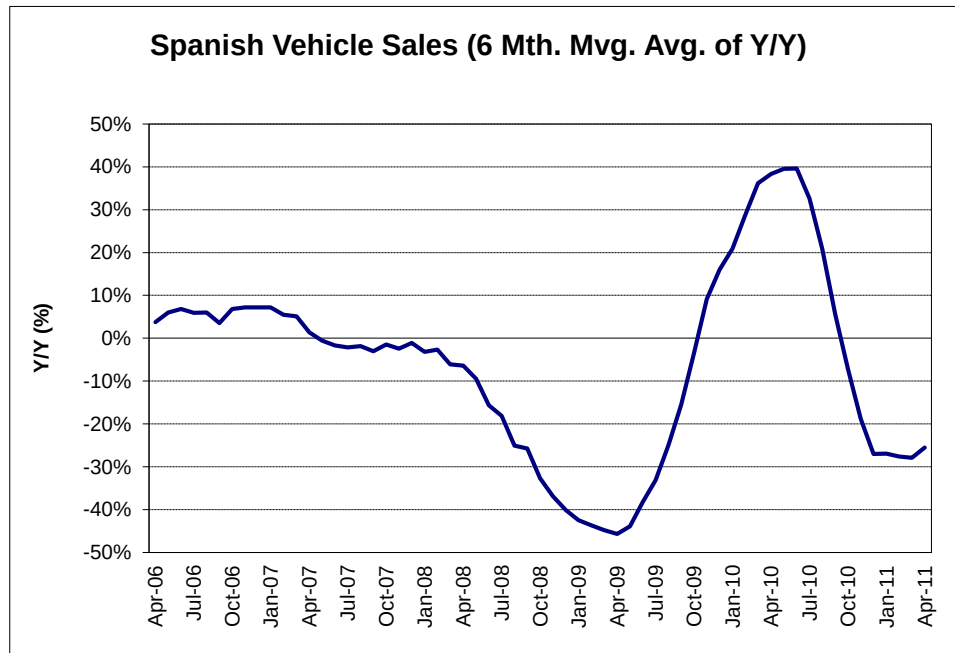


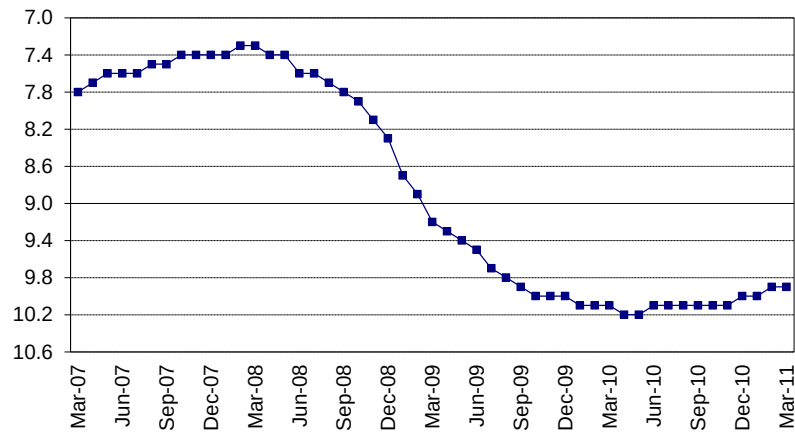
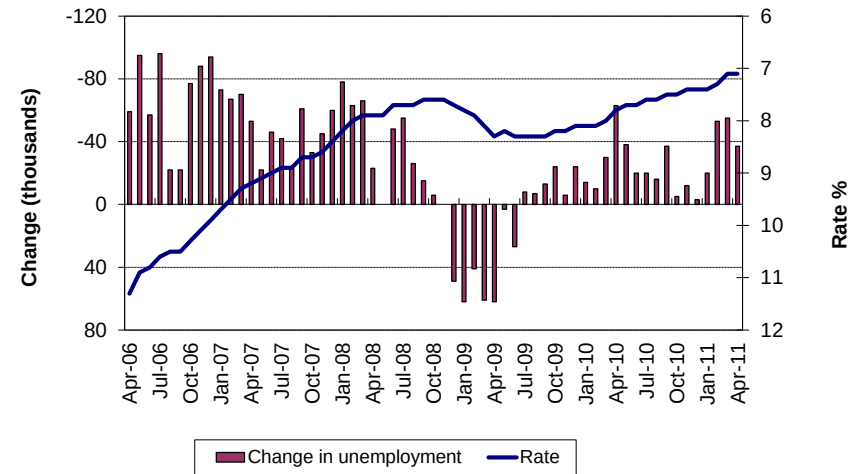
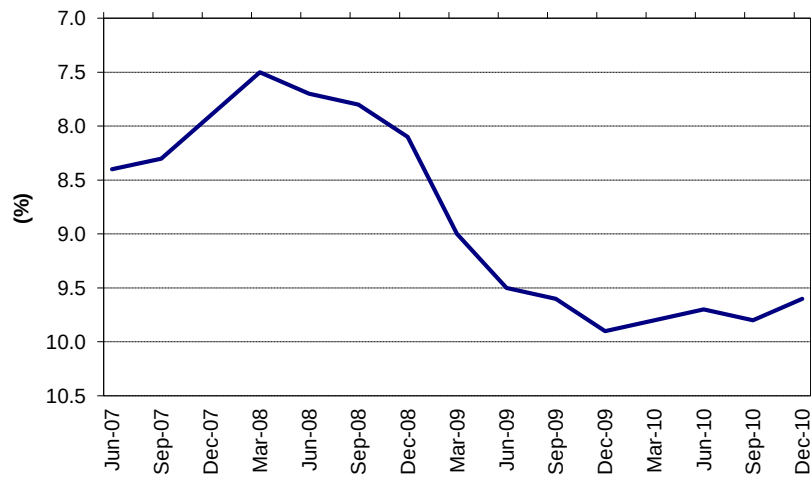
French Retail Sales

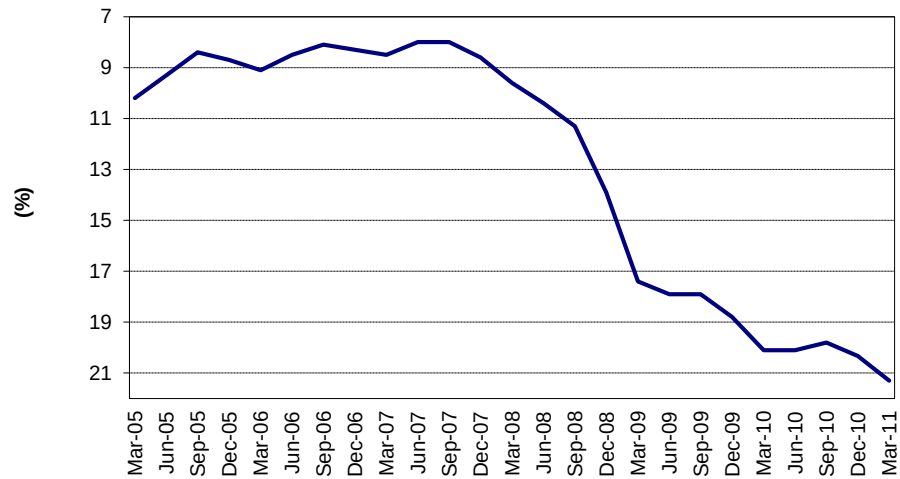
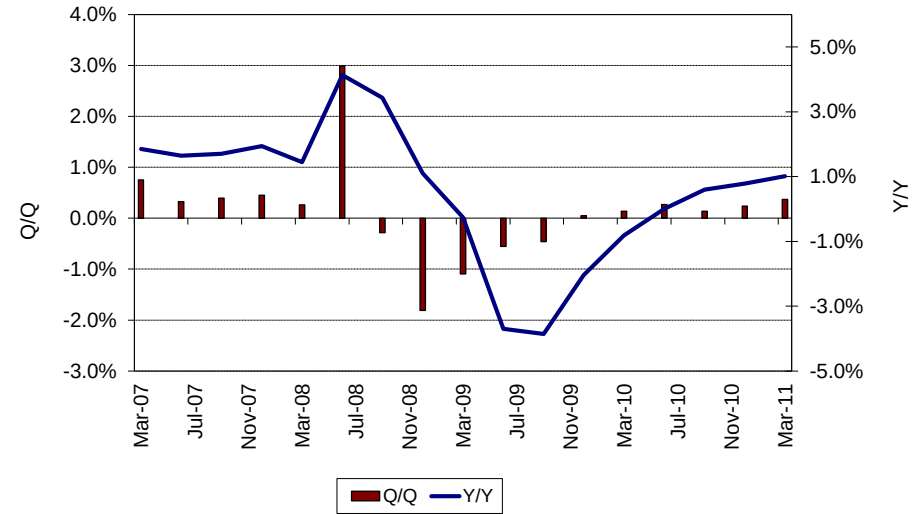
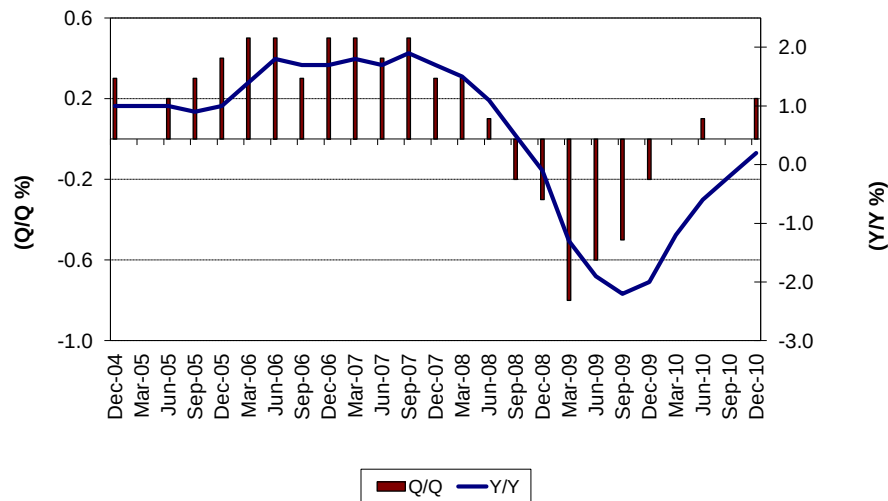


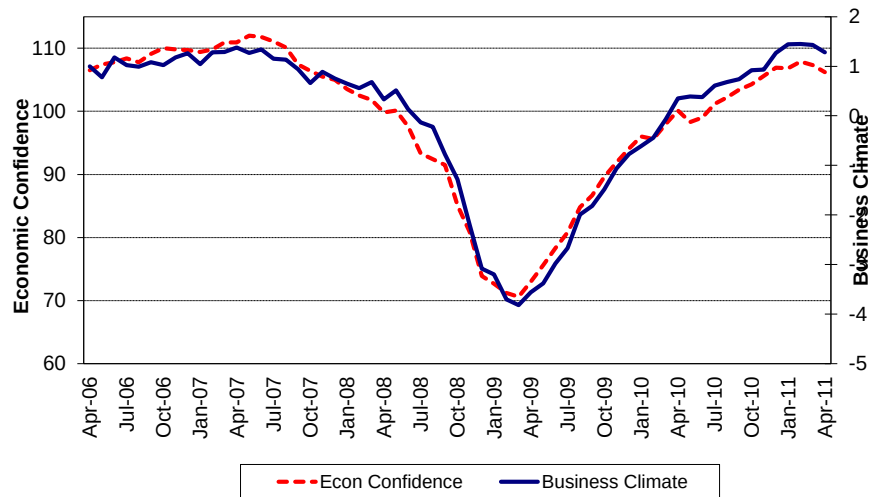
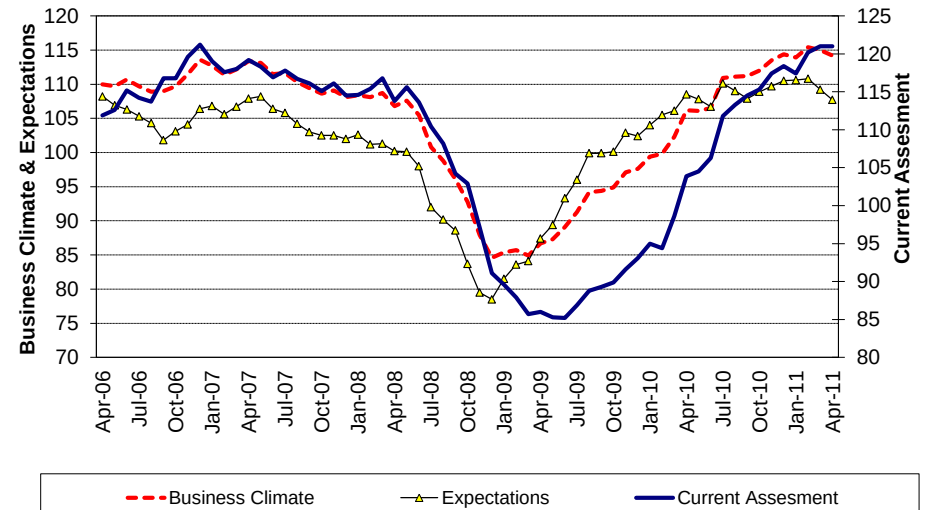
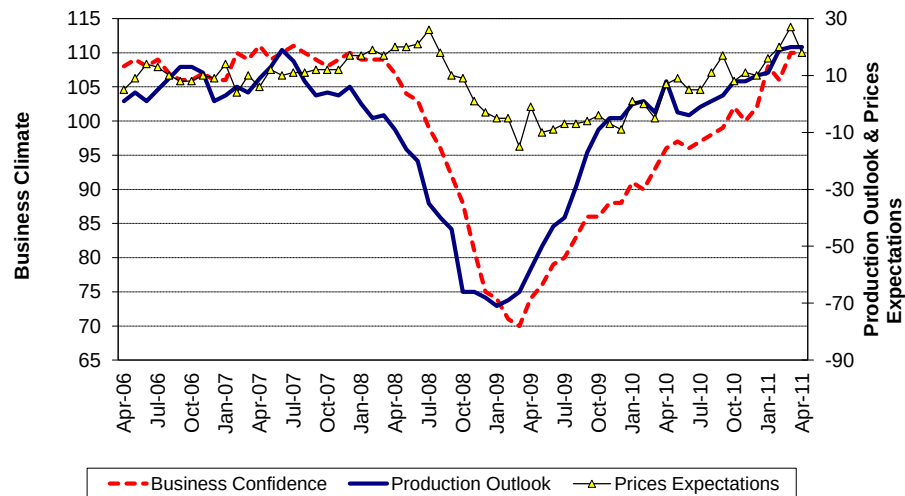
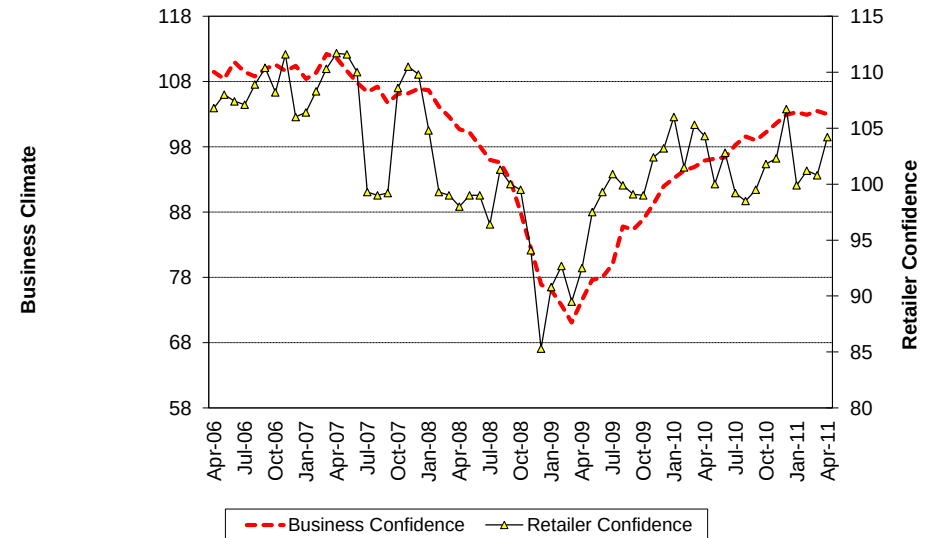
Spanish Retail Sales**Italy Retail Sales**

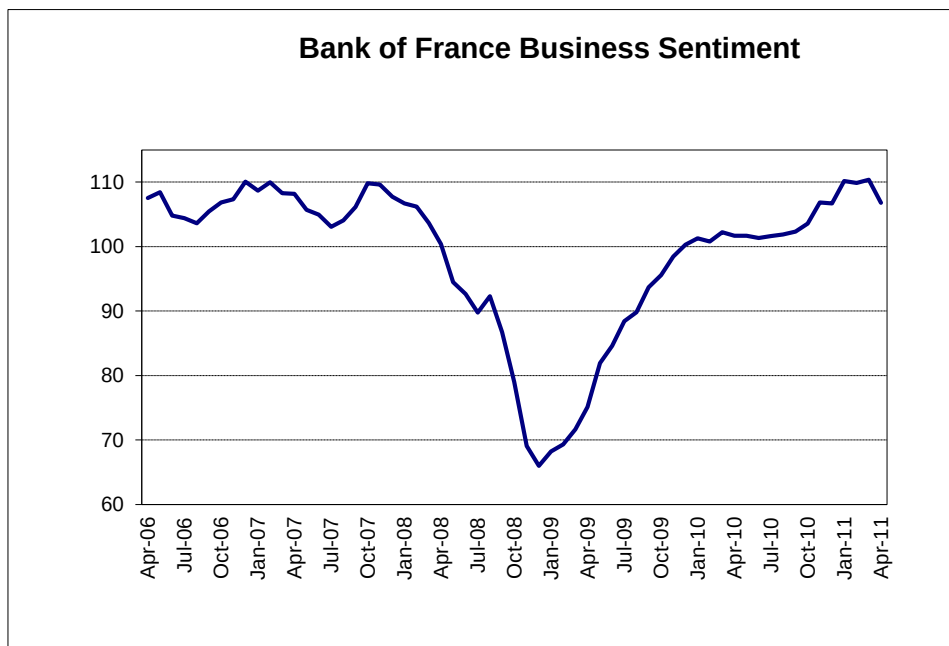
EU Vehicle Sales (6 Mth. Mvg. Avg. of Y/Y)**Germany Vehicle Sales (6 Mth. Mvg. Avg. of Y/Y)****French Vehicle Sales (6 Mth. Mvg. Avg. of Y/Y)****Italian Vehicle Sales (6 Mth. Mvg. Avg. of Y/Y)**

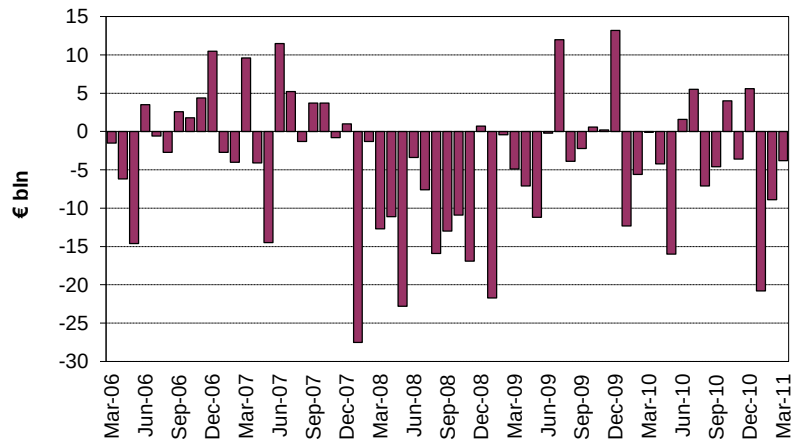
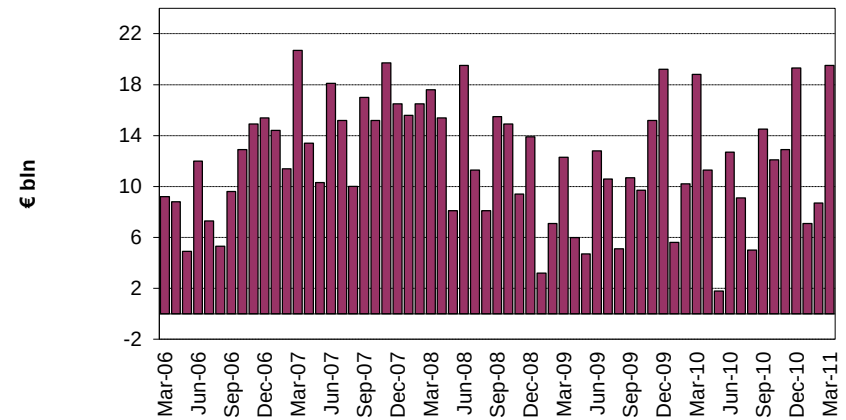
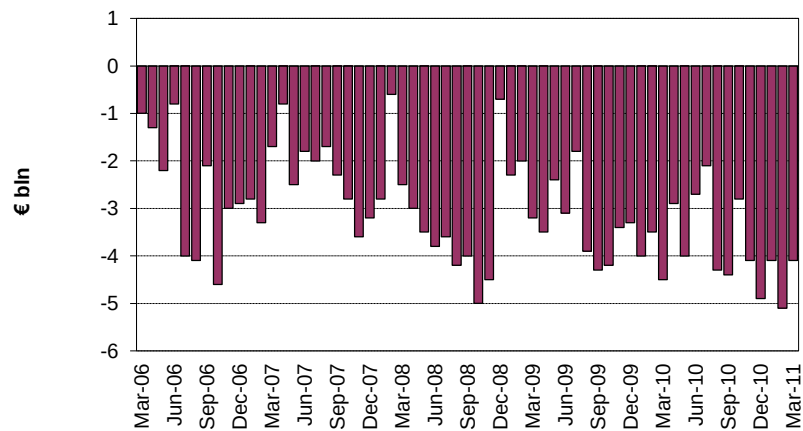
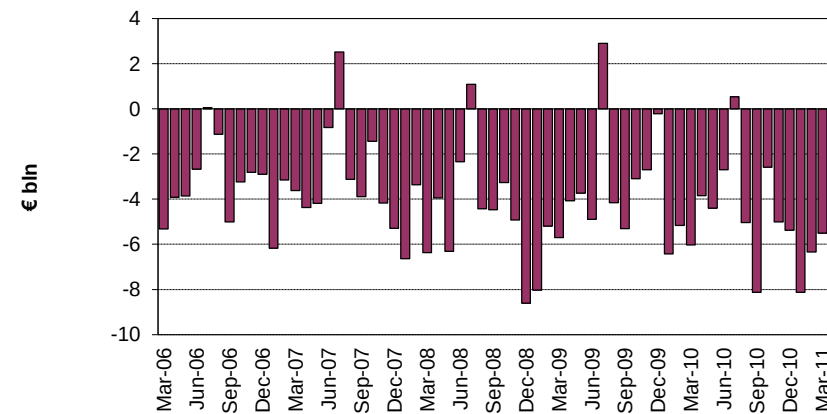


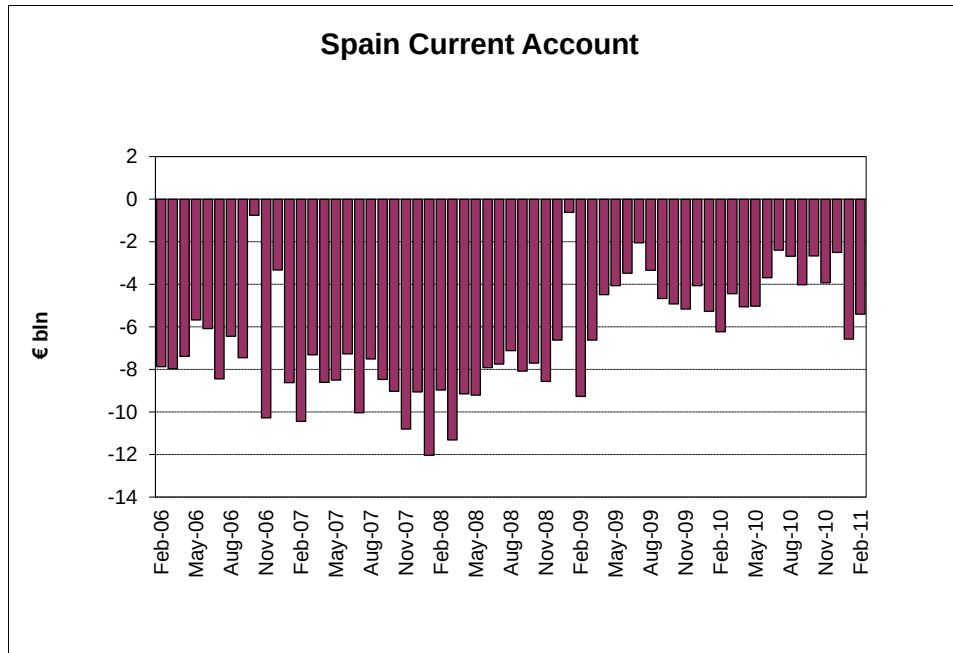
EU Unemployment Rate**German Unemployment Rate****French Unemployment Rate****Italy Unemployment Rate**

Labor**Spanish Unemployment Rate****French Non-Farm Payroll Growth****EU Employment Rate**

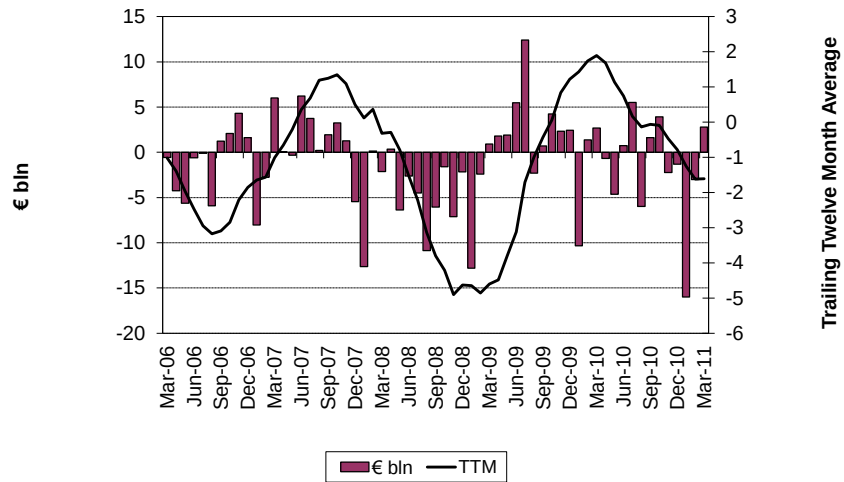
EU Economic Confidence & Business Confidence**German IFO Survey****French Business Confidence****Italian Business Confidence**



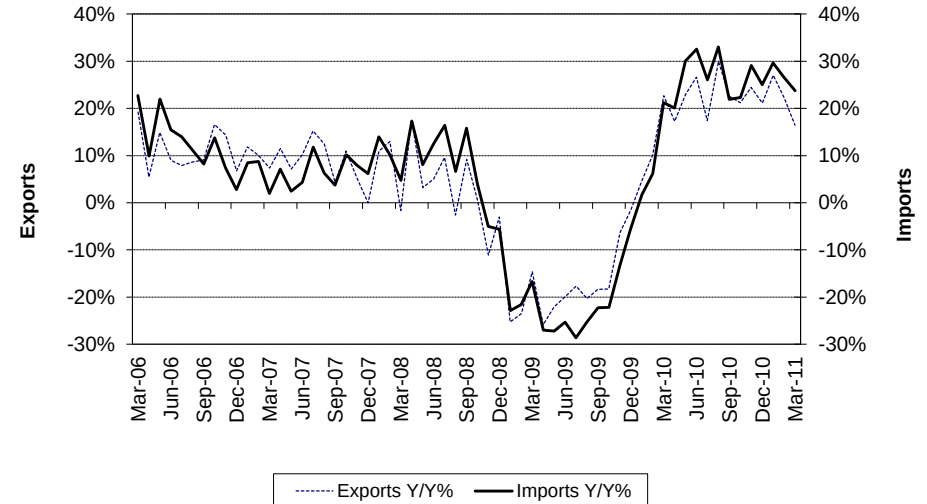
Euro Zone Current Account**German Current Account****France Current Account****Italy Current Account**



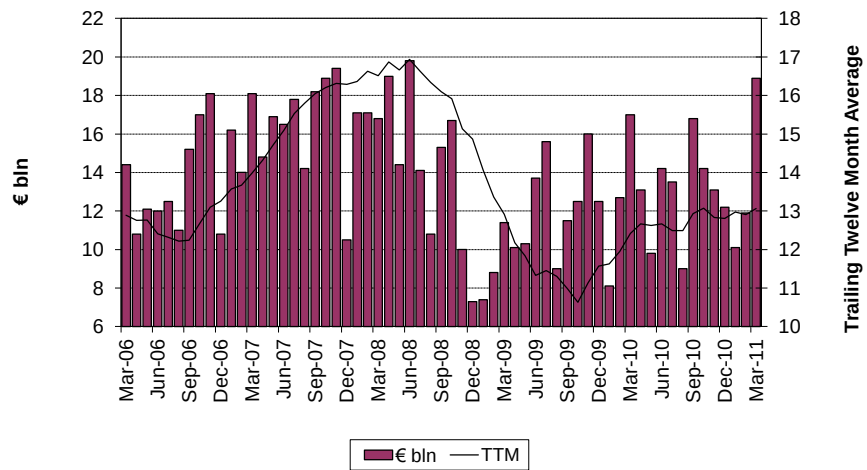
EU Trade Balance



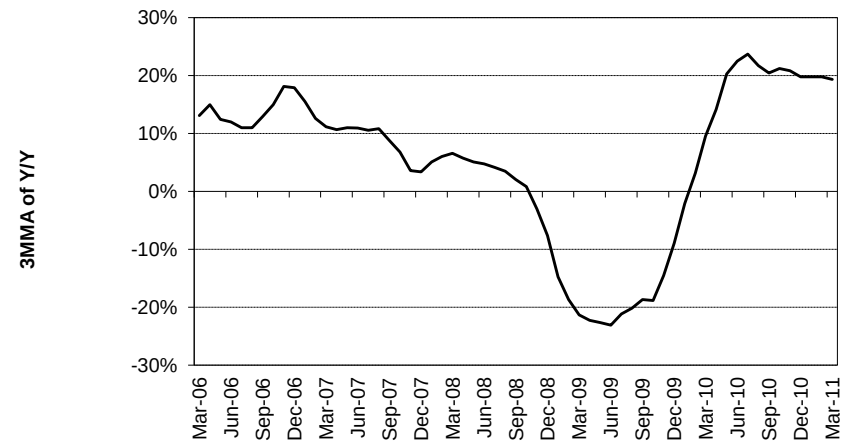
EU Exports & Imports



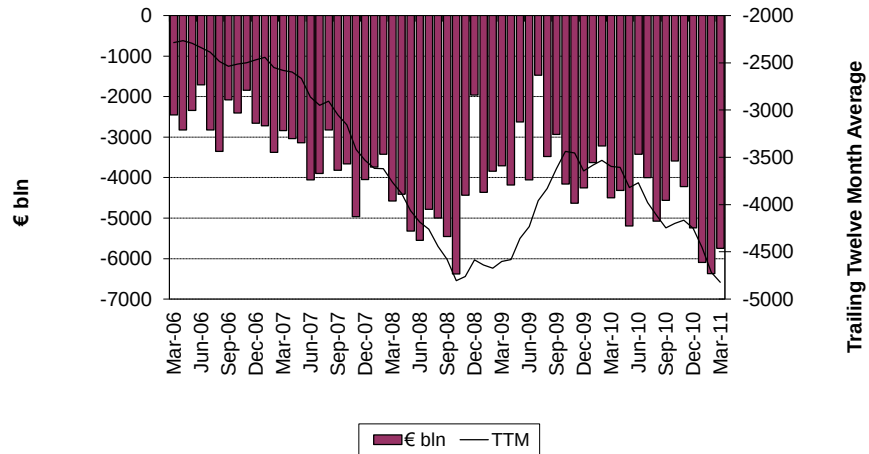
German Trade Balance



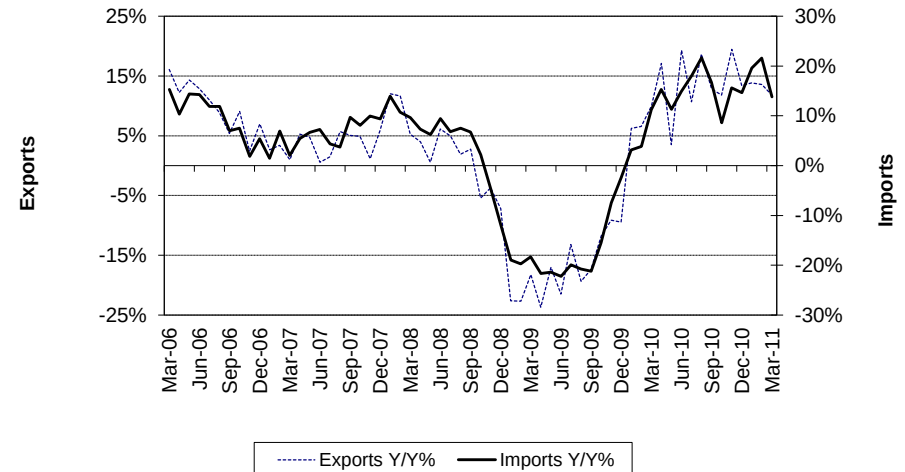
German Exports



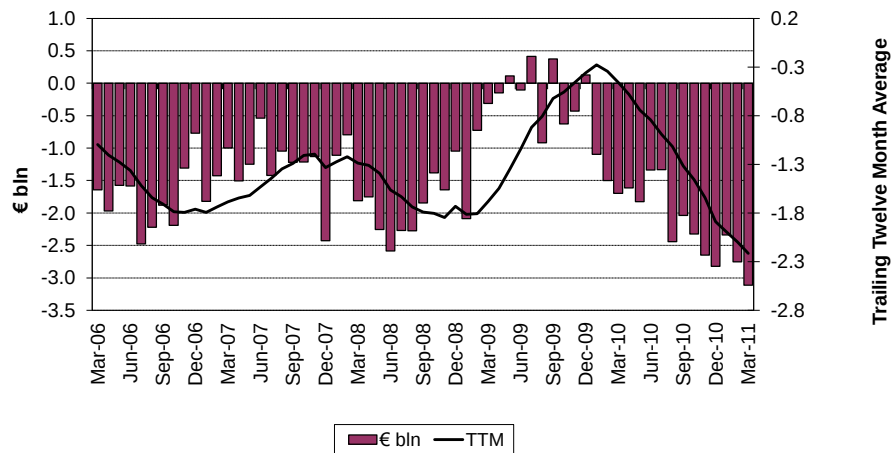
French Trade Balance



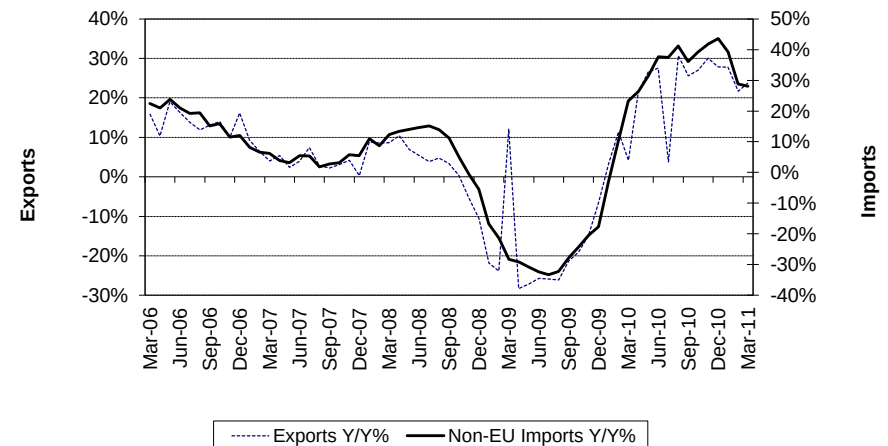
French Exports & Imports



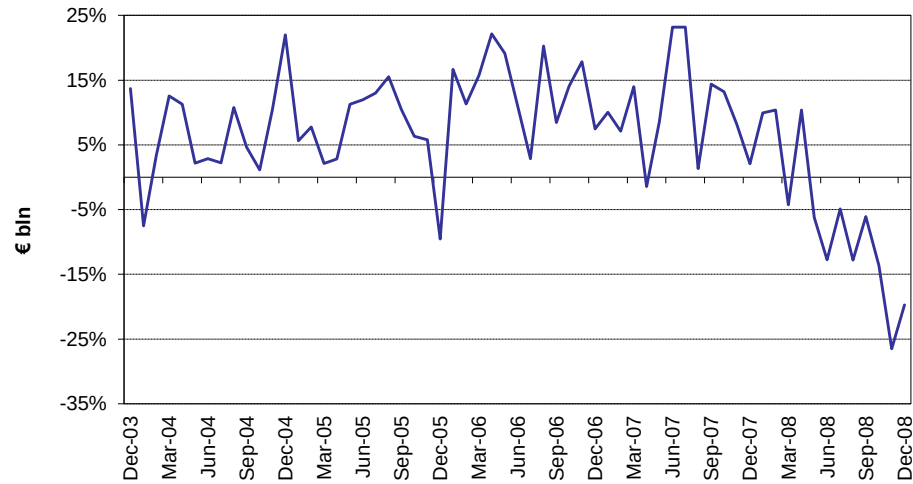
Italy Trade Balance



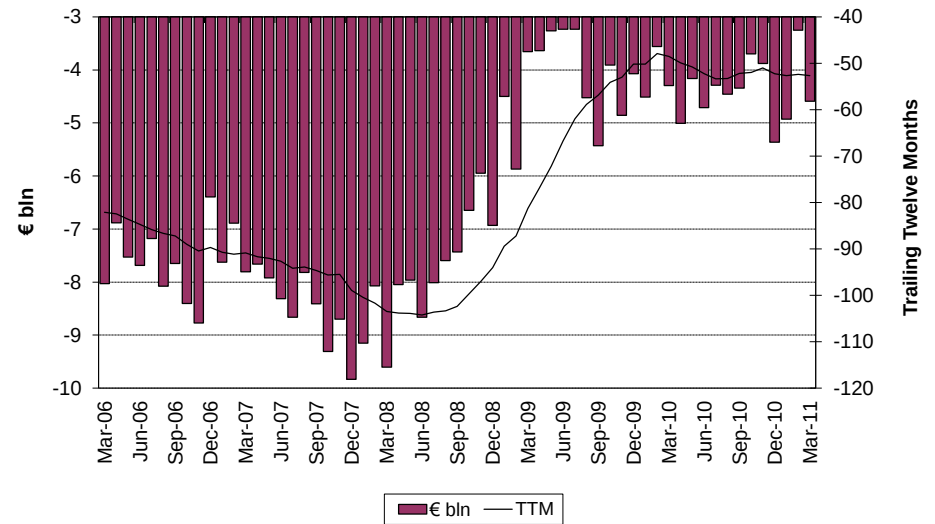
Italy Non-EU Imports & Export



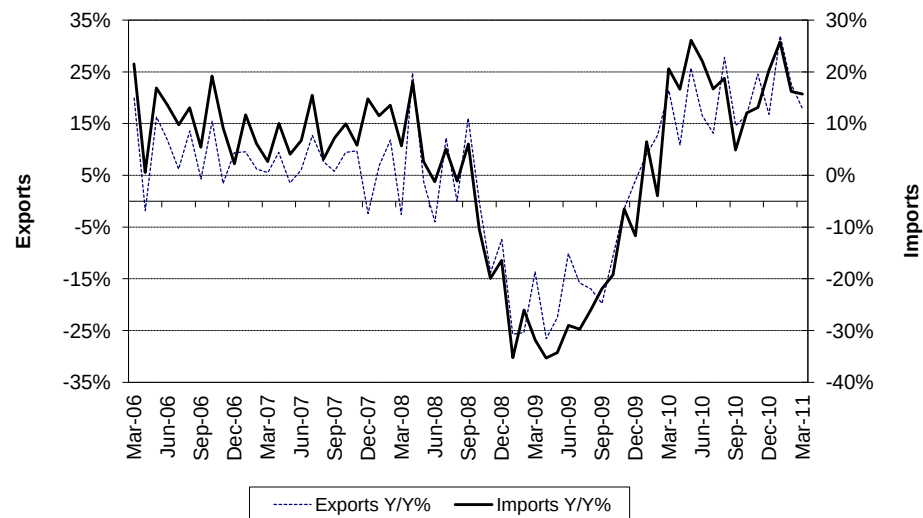
Italy Foreign Orders

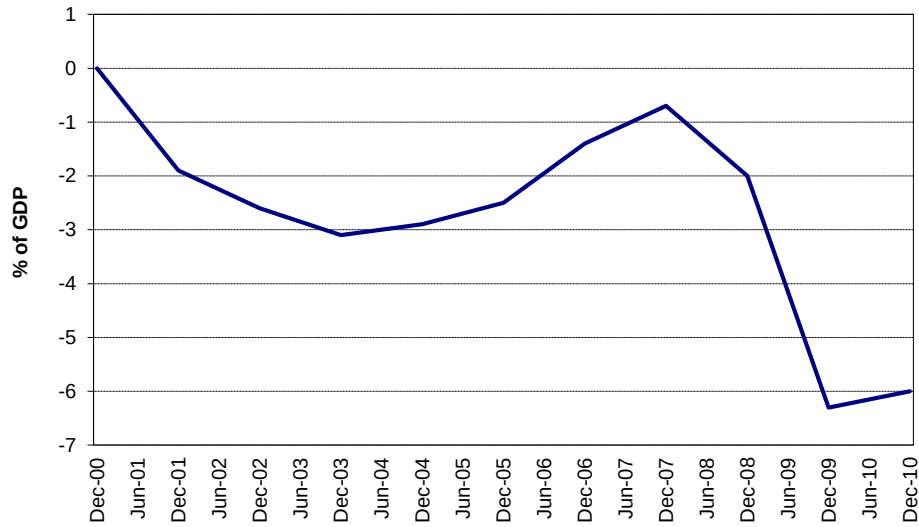
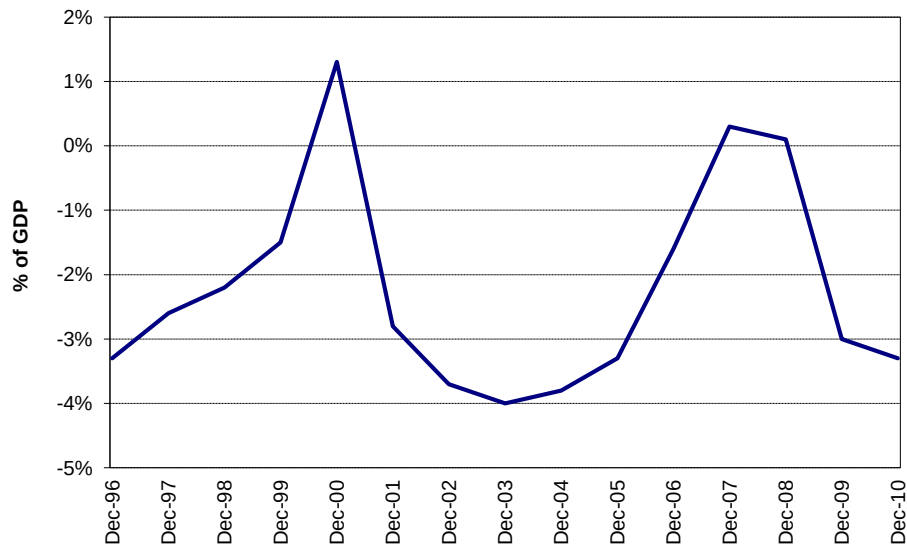
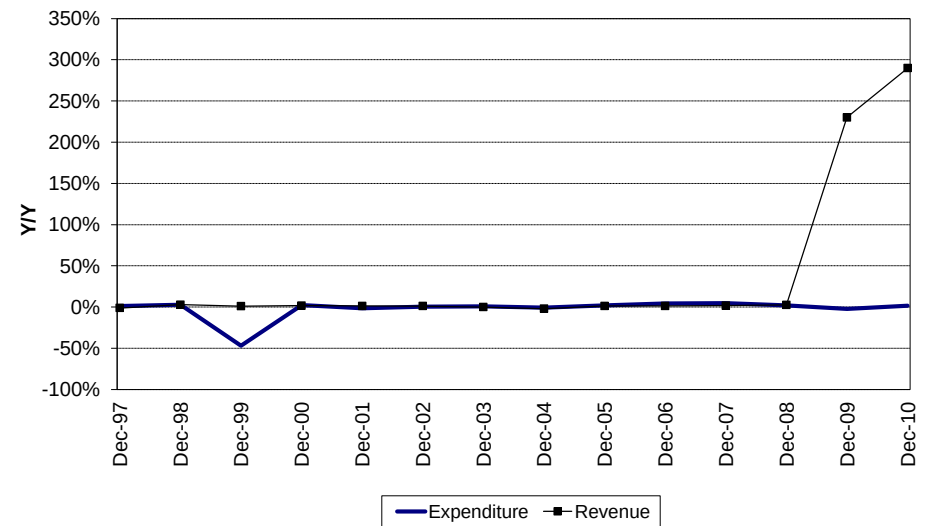


Spanish Trade Balance

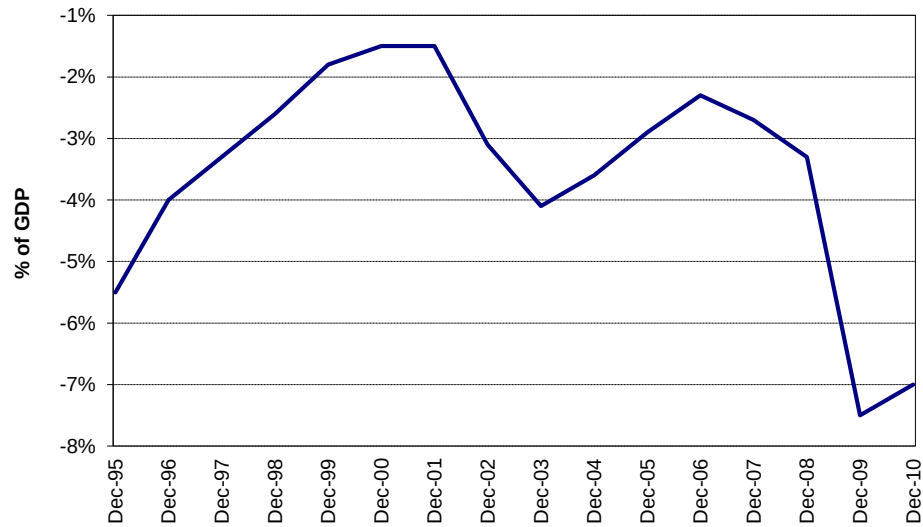


Spanish Exports & Imports

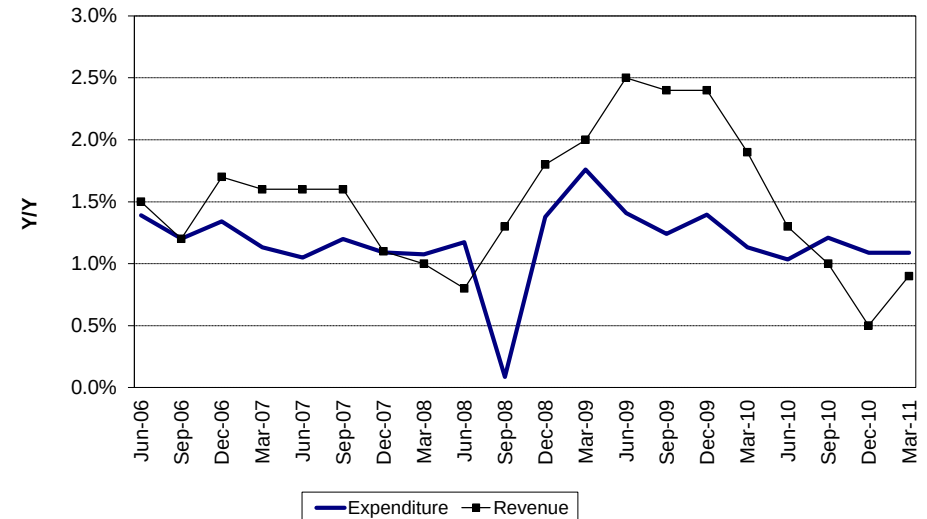


EU Budget Deficit**German Budget Deficit****German Gov't Expenditure/Revenue**

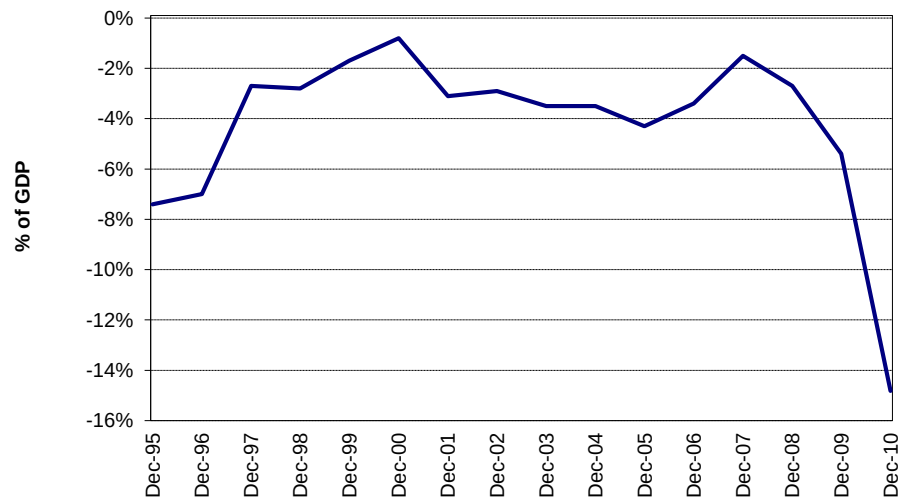
French Budget Deficit



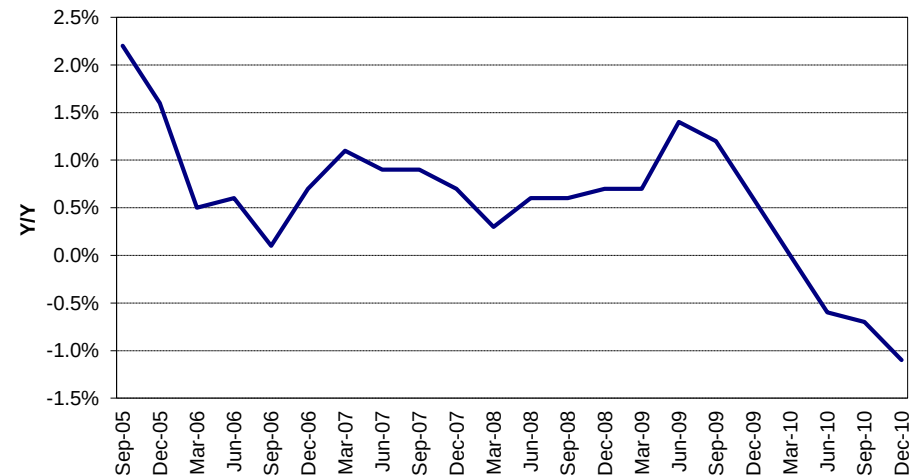
French Gov't Expenditure/Revenue

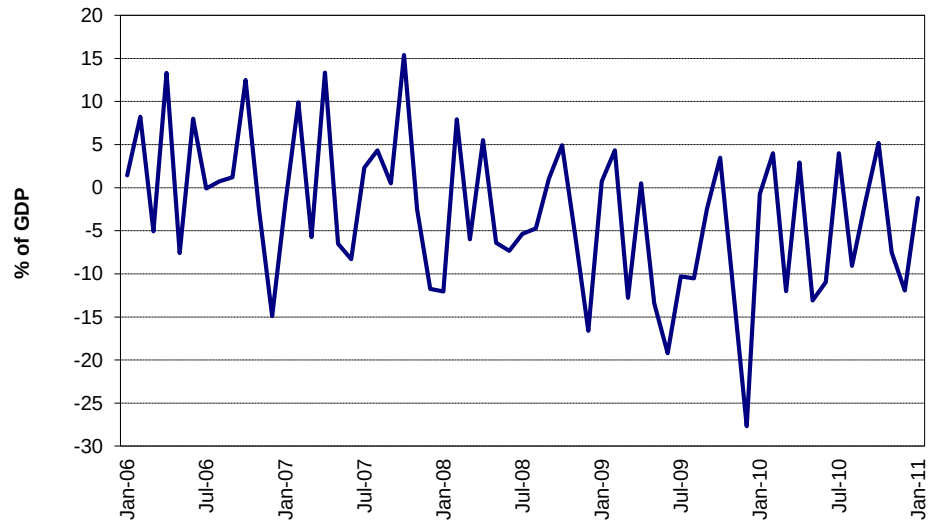
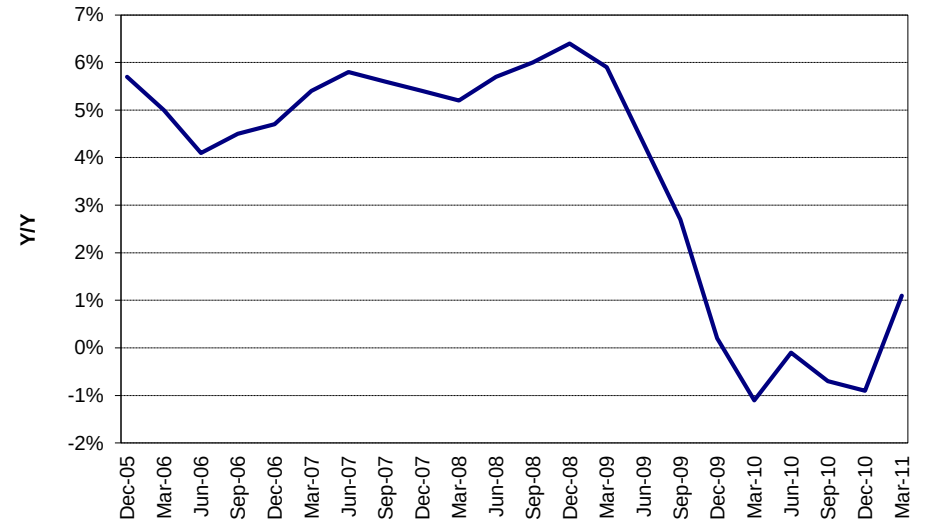


Italy Budget Deficit



Italy Gov't Expenditure

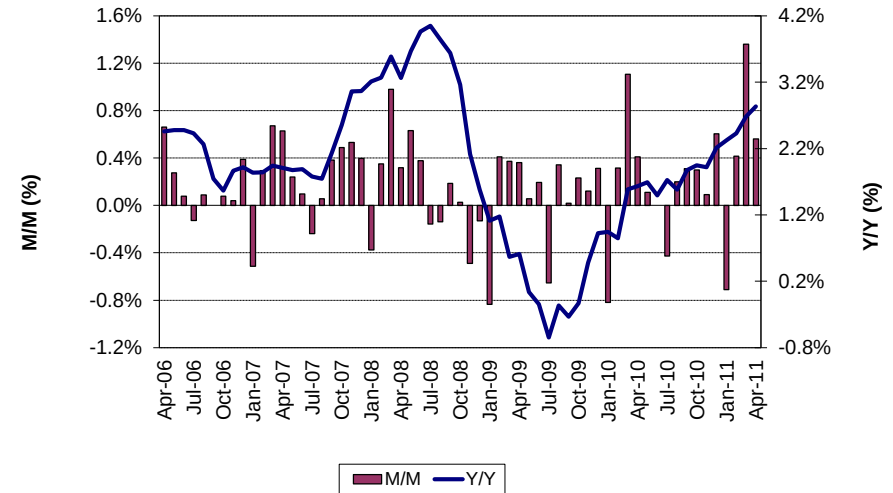


Spanish Budget Deficit**Spanish Gov't Expenditure**

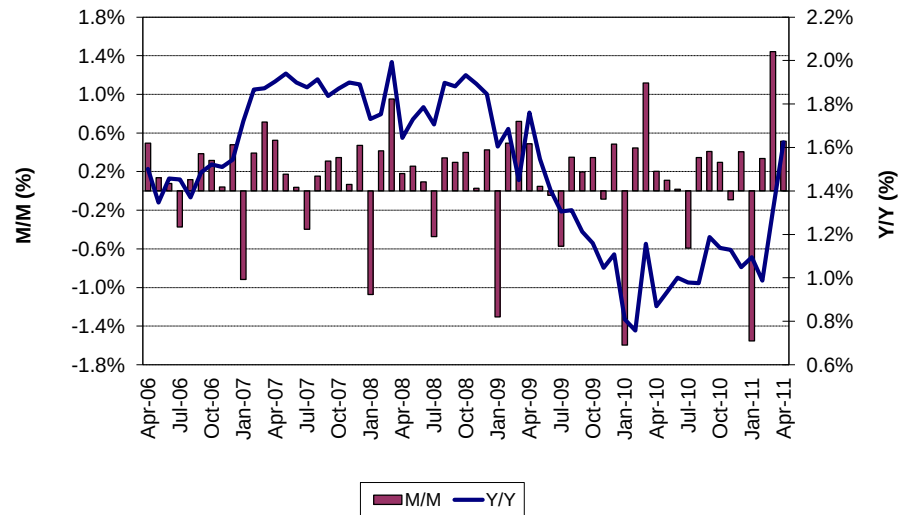
EU CPI Estimate



EU CPI Growth



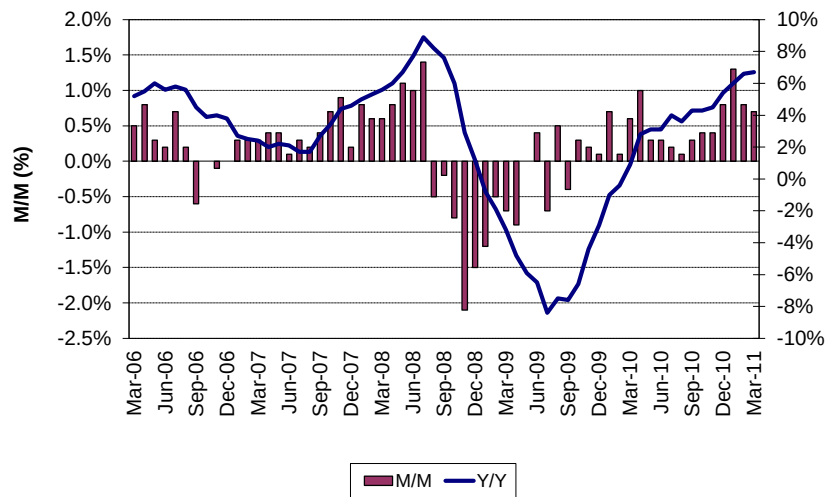
EU Core CPI Growth



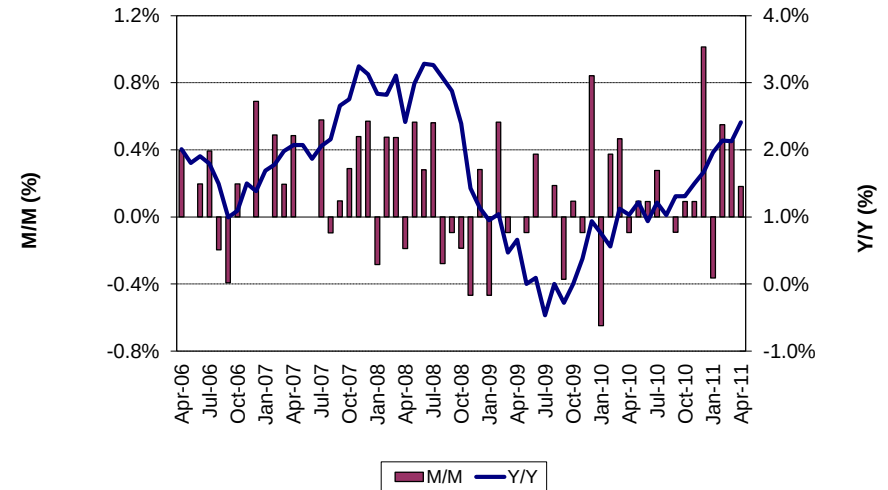
EU M3 Money Supply



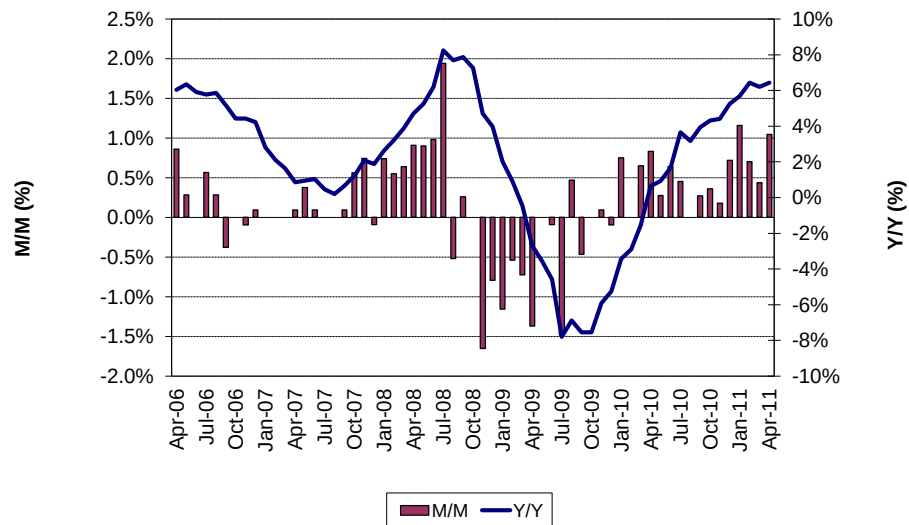
EU Producer Price Growth



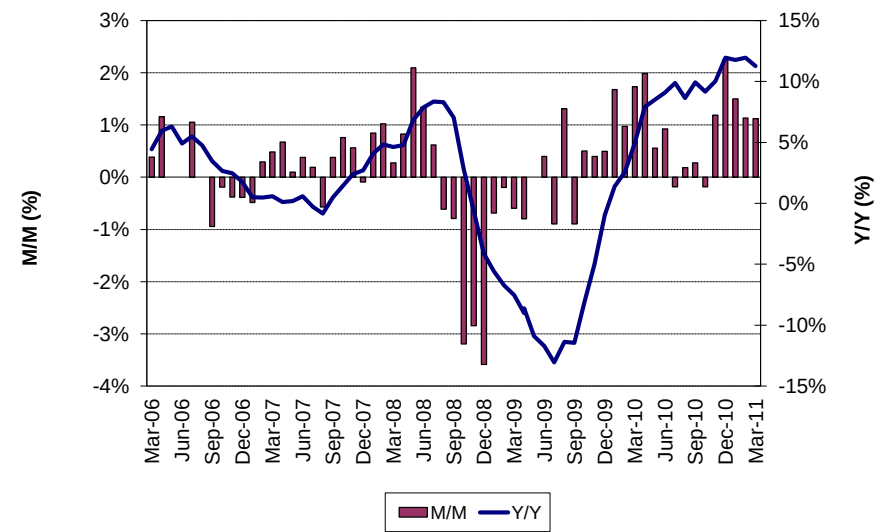
German CPI Growth



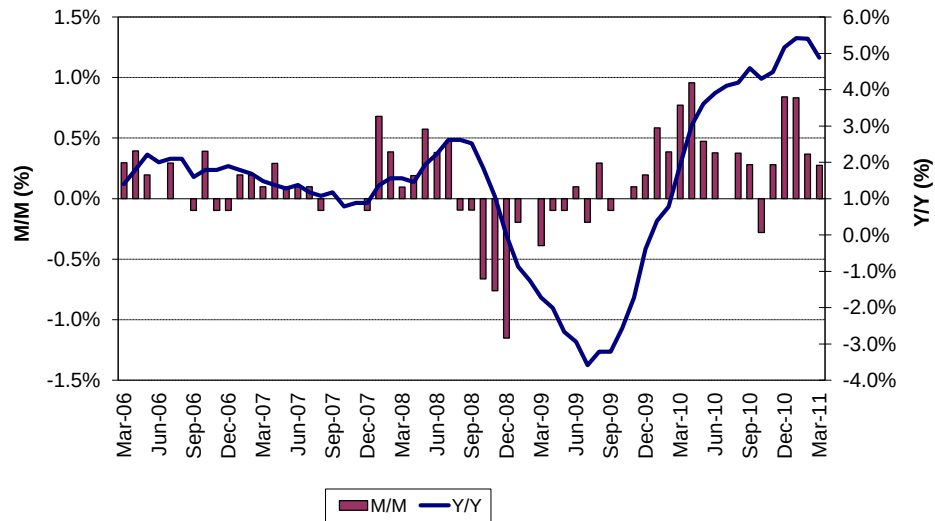
German Producer Price Growth



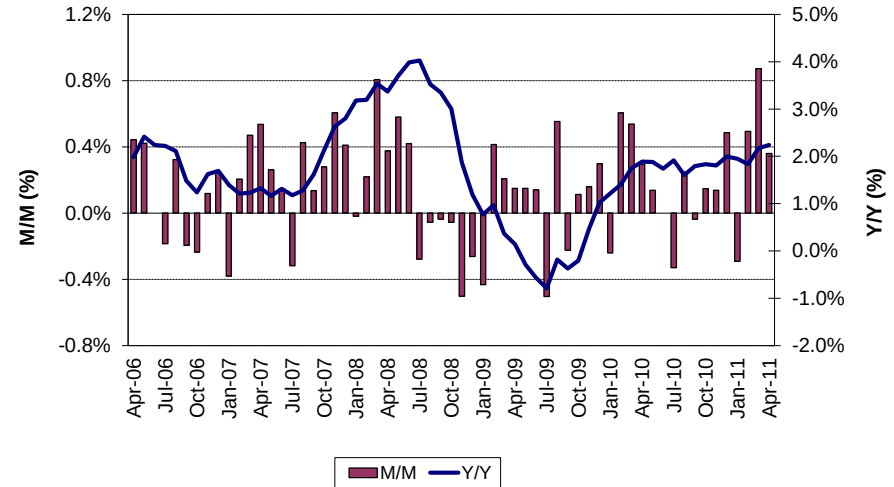
German Import Price Growth



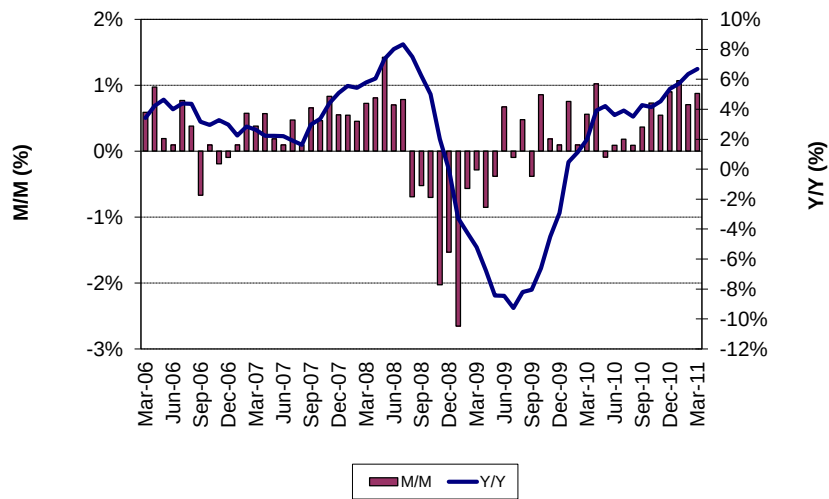
German Export Price Growth



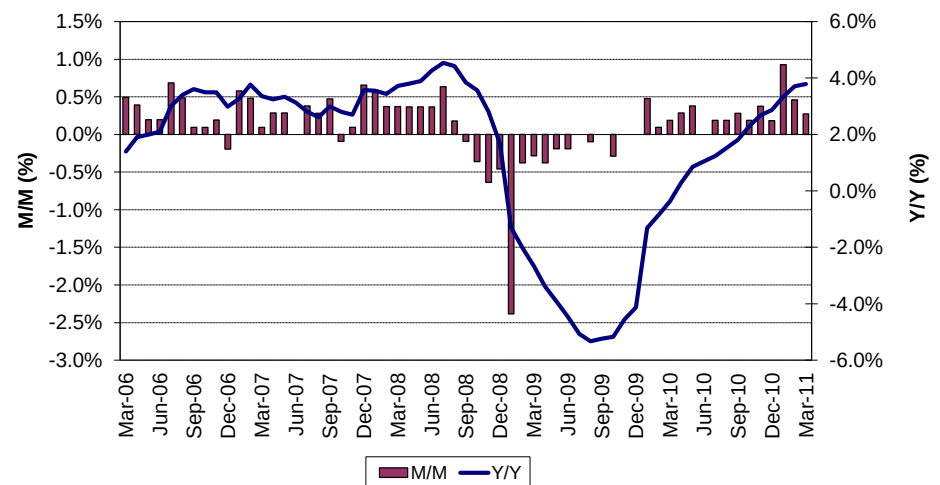
French CPI Growth



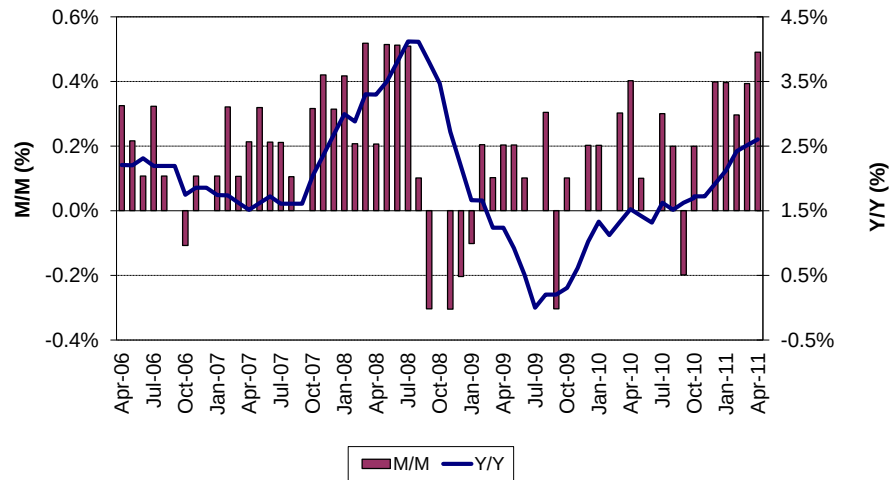
French Producer Price Growth



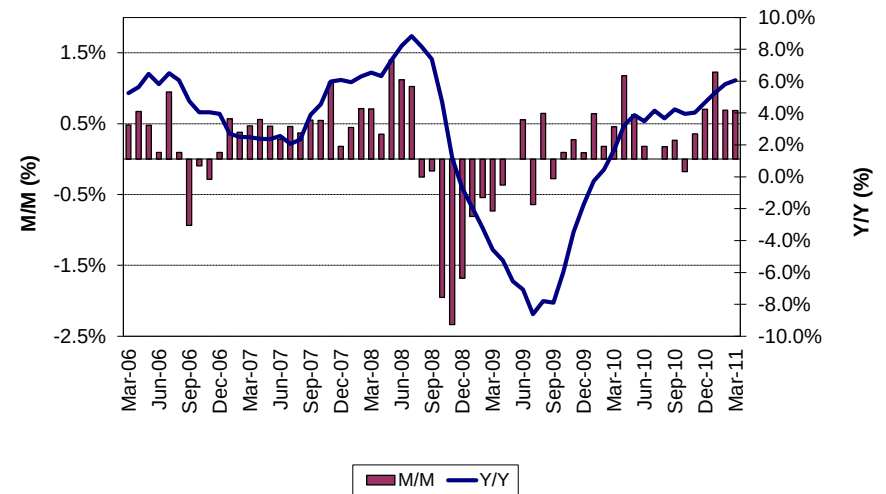
French Producer Price Growth, ex construction & energy



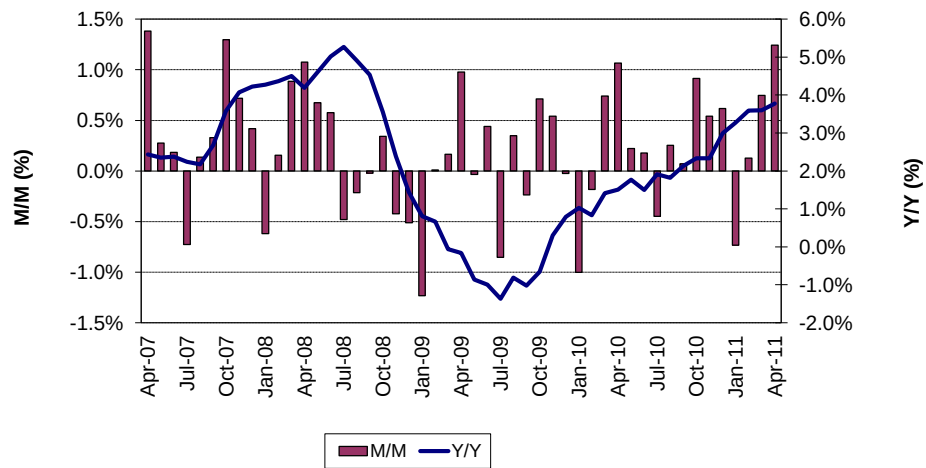
Italy CPI Growth



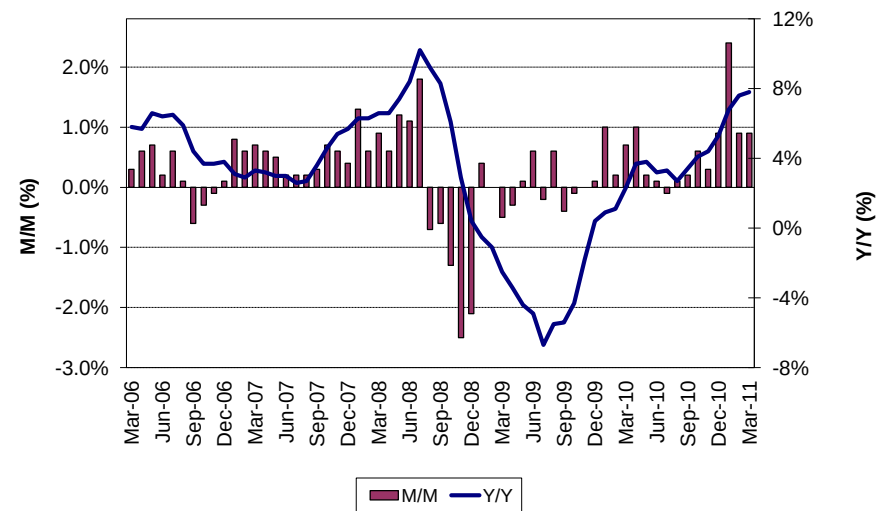
Italy Producer Price Growth

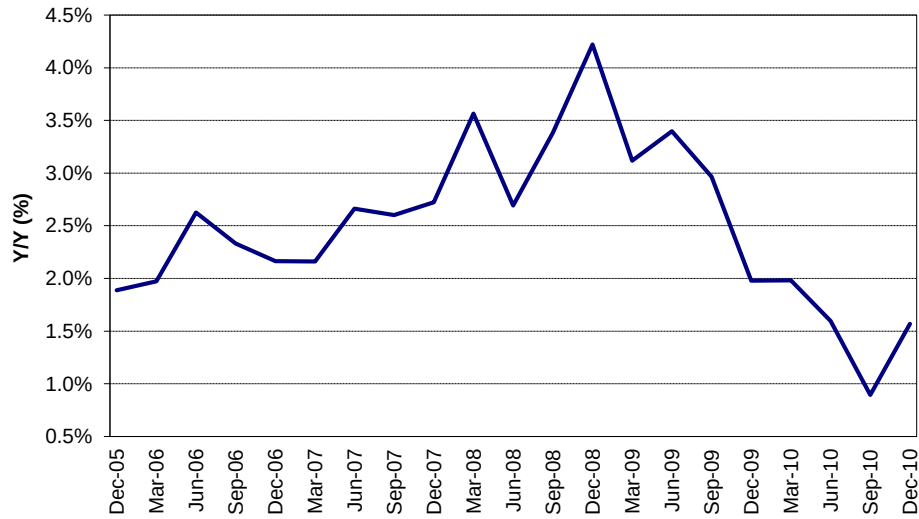
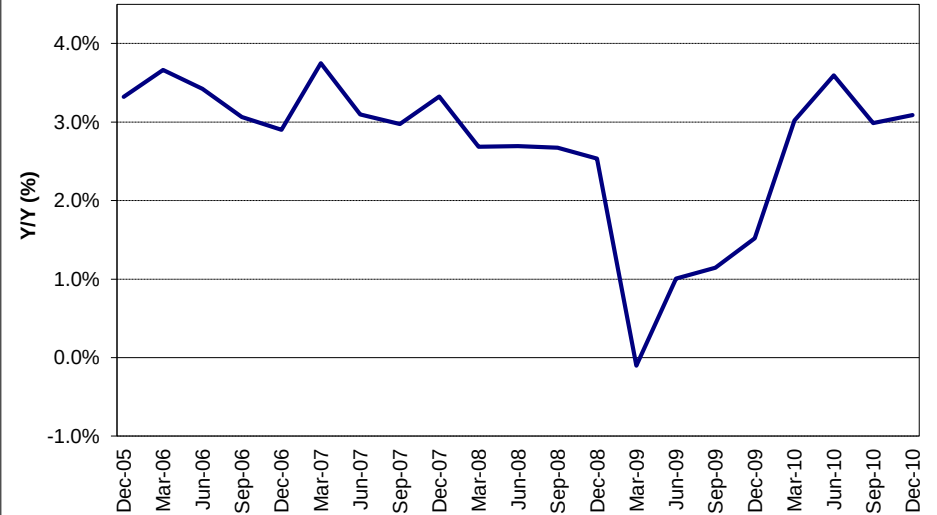
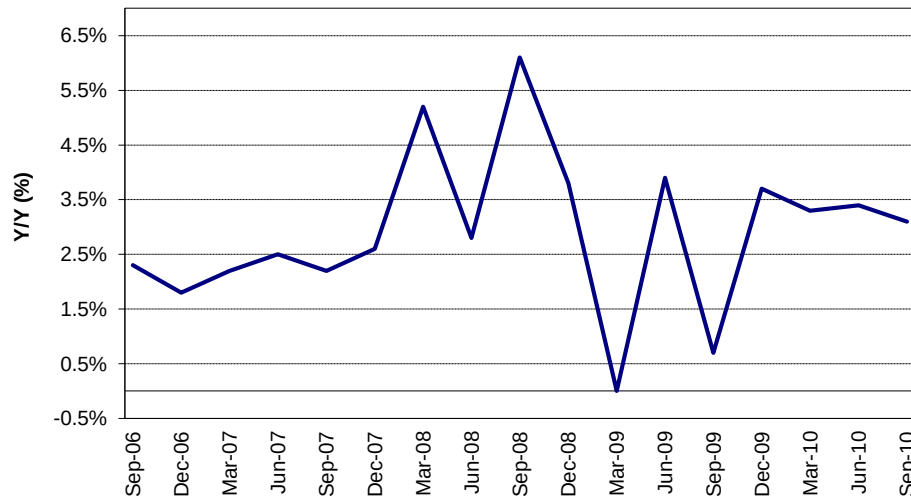
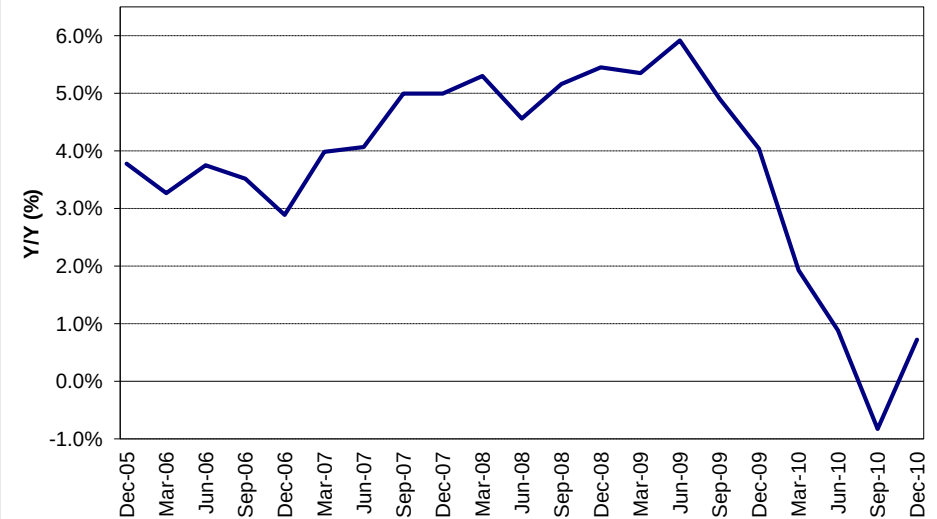


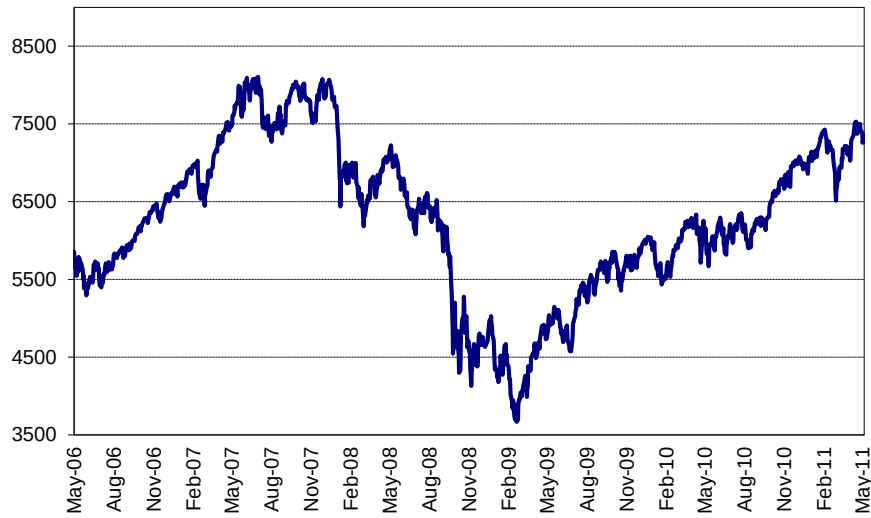
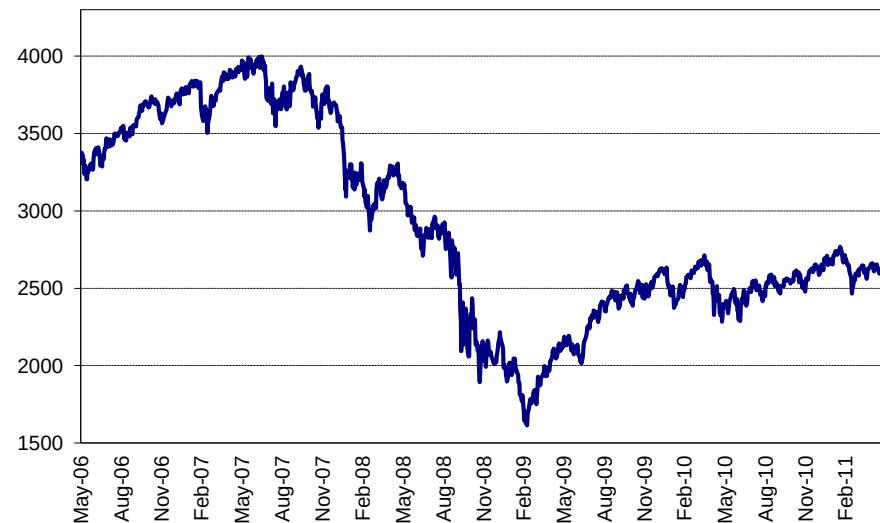
Spain CPI Growth

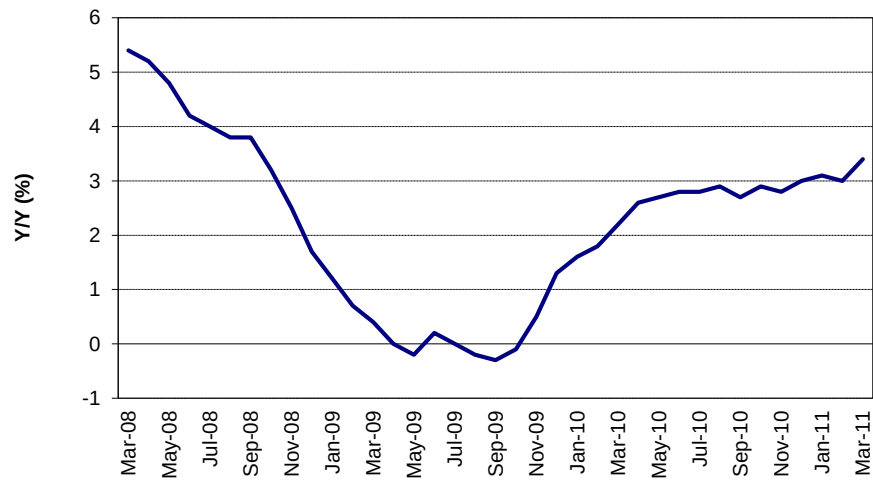
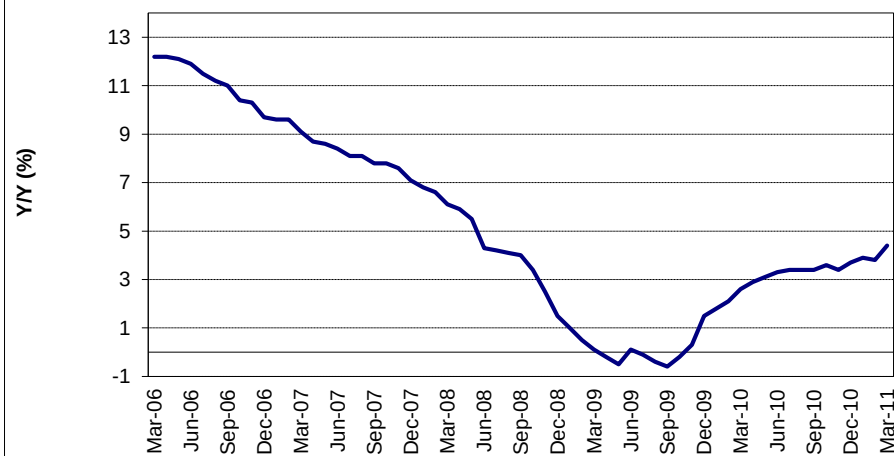


Spain Producer Price Growth

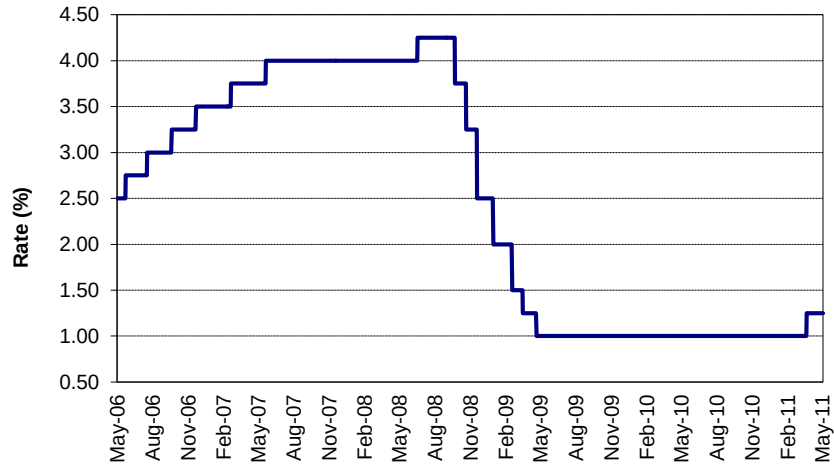


EU Labor Cost Growth**French Labor Cost Growth****Italy Labor Cost Growth****Spain Labor Cost Growth**

DAX (Germany)**CAC (France)****MIBtel (Italy)****DJ Stoxx 50 (EU)**

Total Lending to Households**Loans to Non-Financial Corporations****Lending to Households for Home Purchases**

ECB Rates



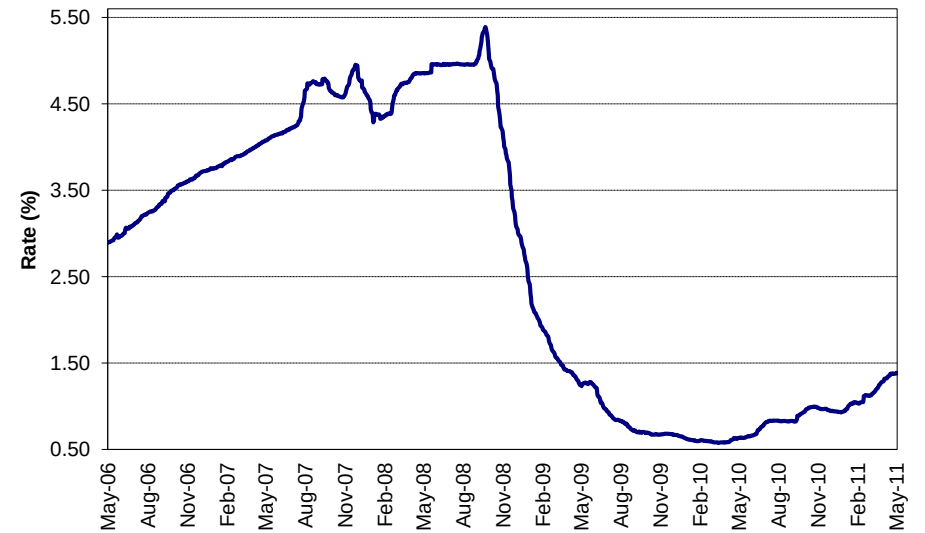
EU 10 Swap Rate



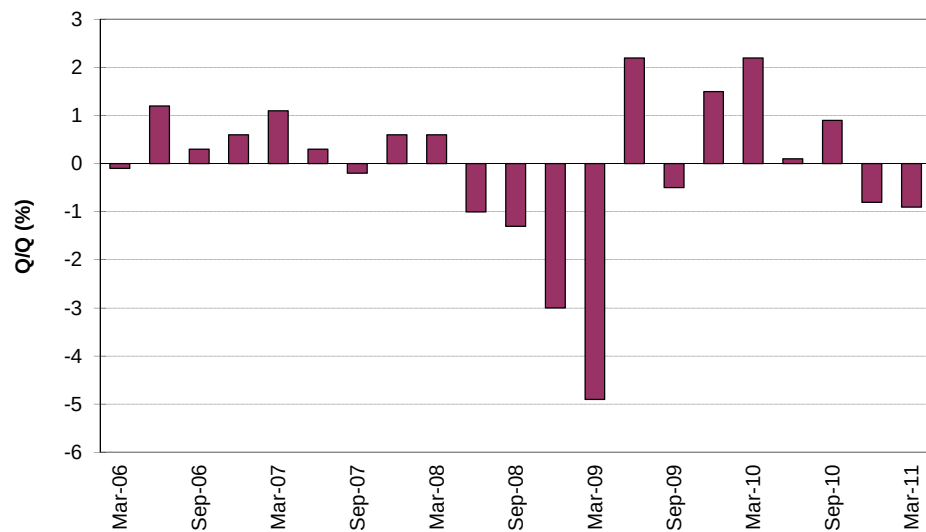
Trade Weighted Euro



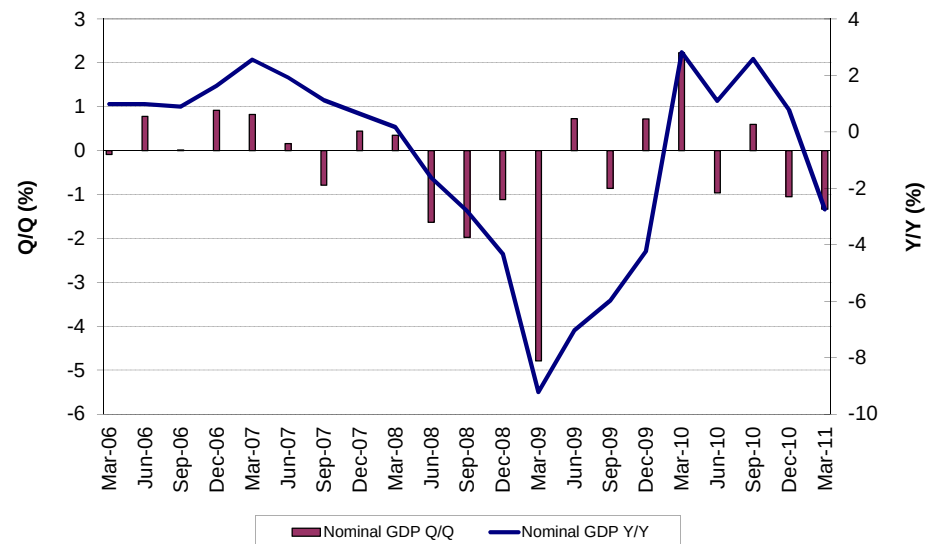
EU 3M Libor Rate



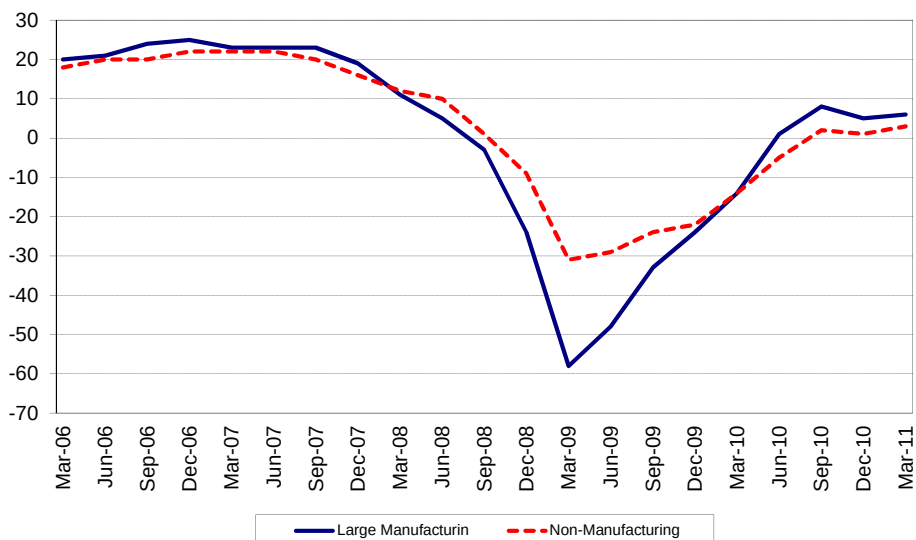
Real GDP



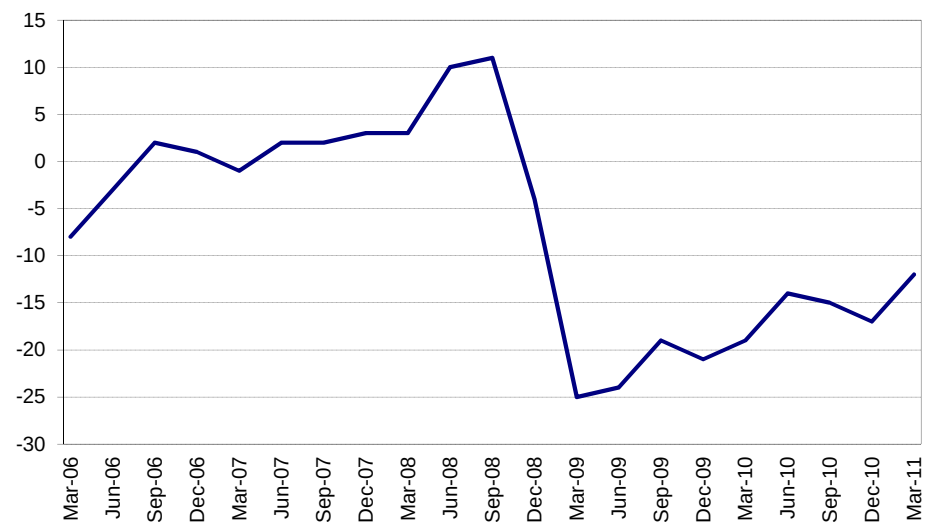
Nominal GDP



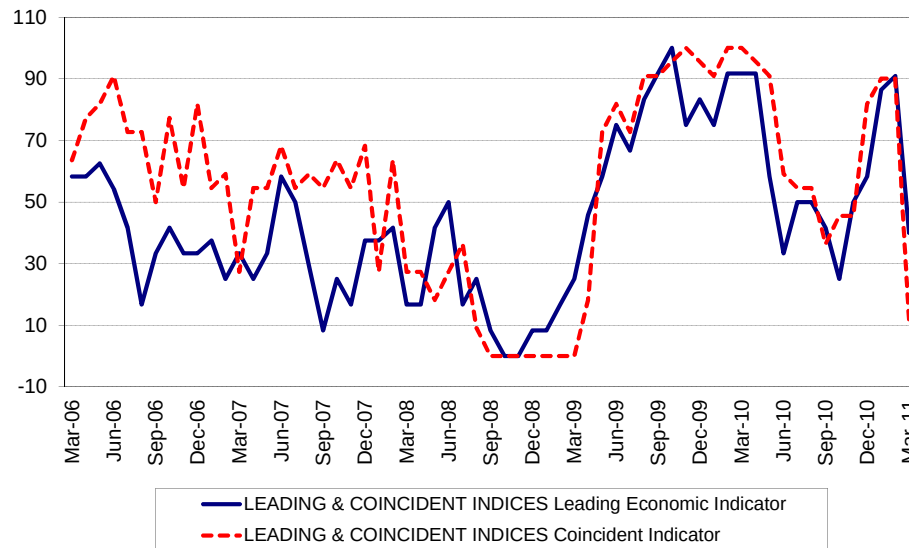
Tankan Large & Non Manufacturing Survey



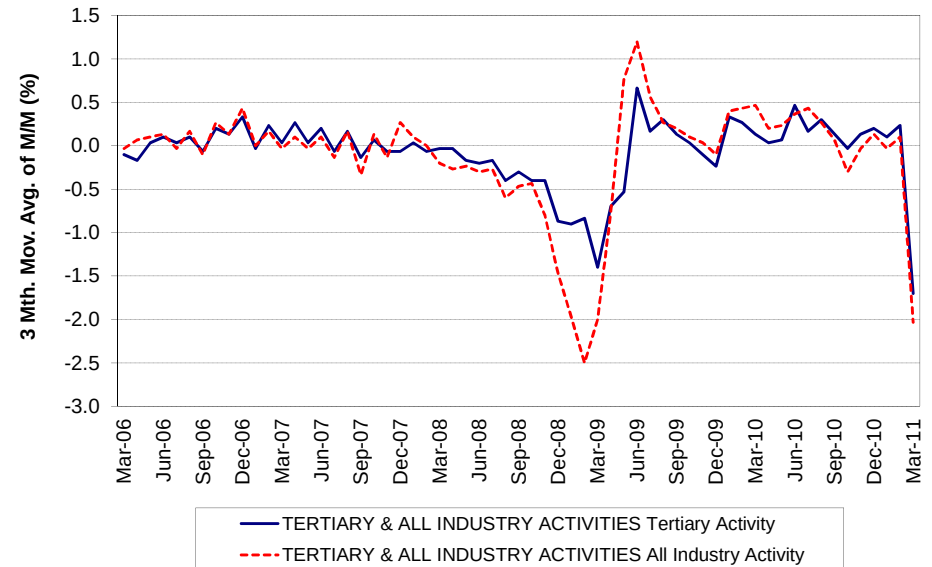
Tankan Output Price



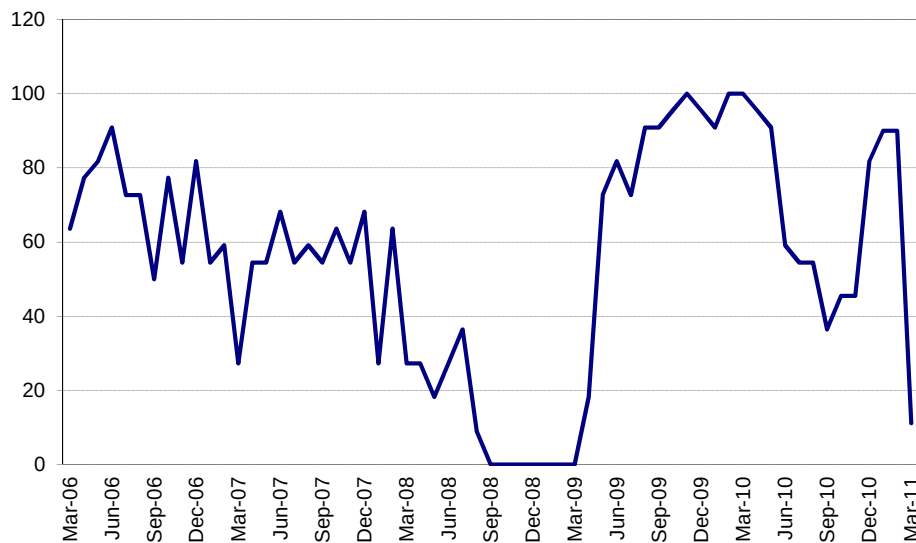
Leading Economic Index



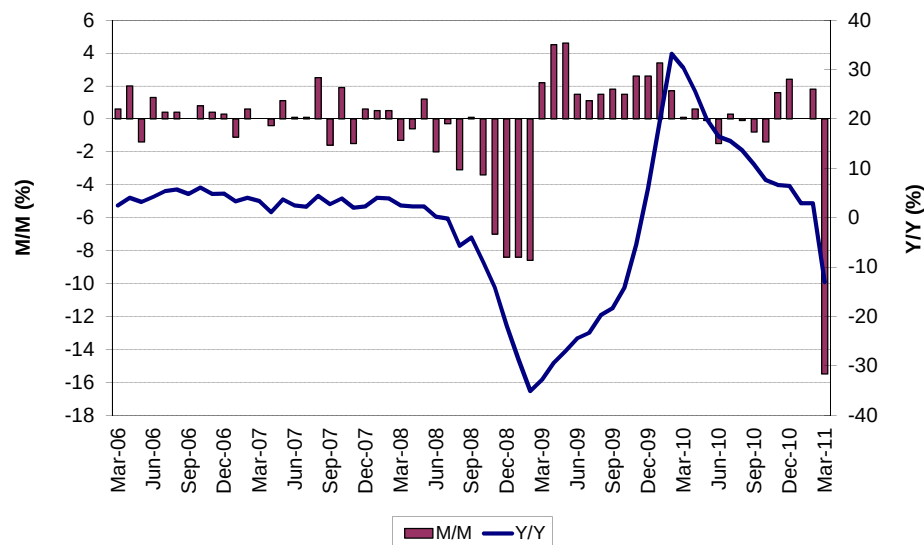
Tertiary/All Industry Activity



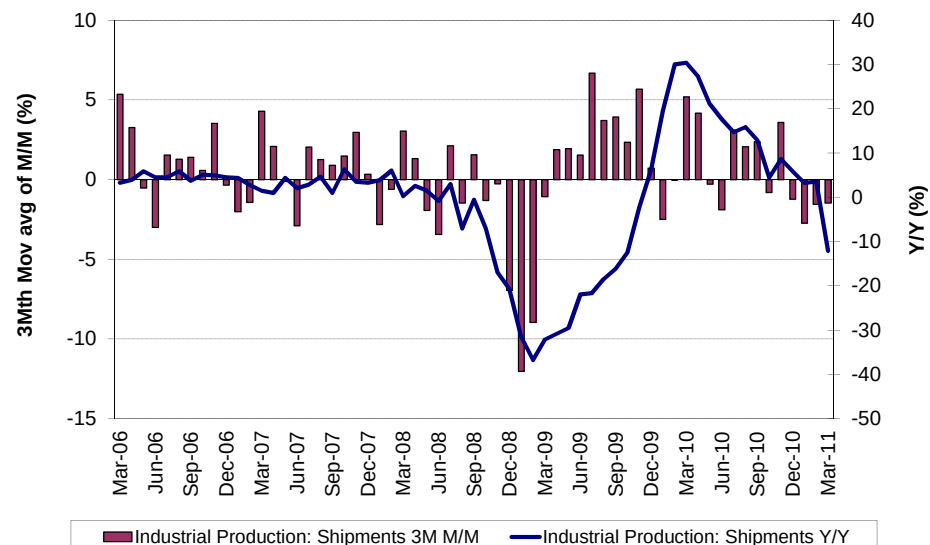
Coincident Index



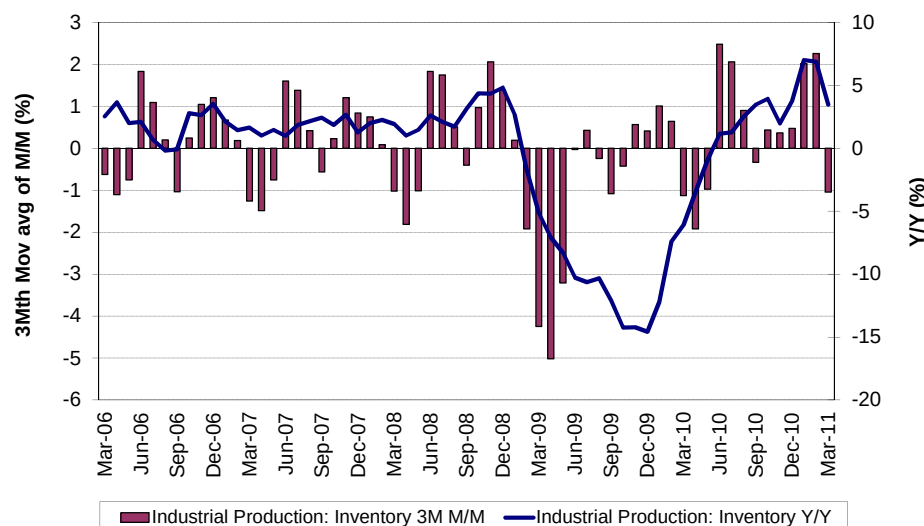
Industrial Production



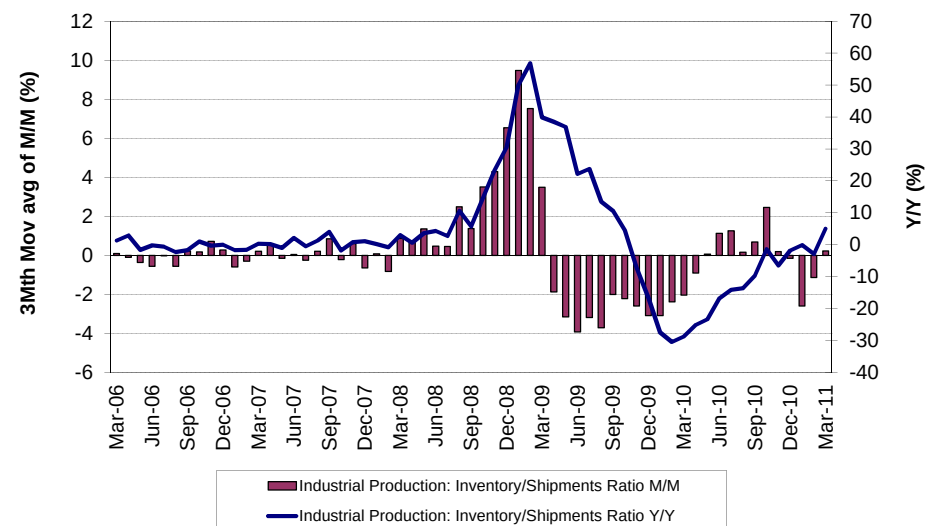
Industrial Production: Shipments



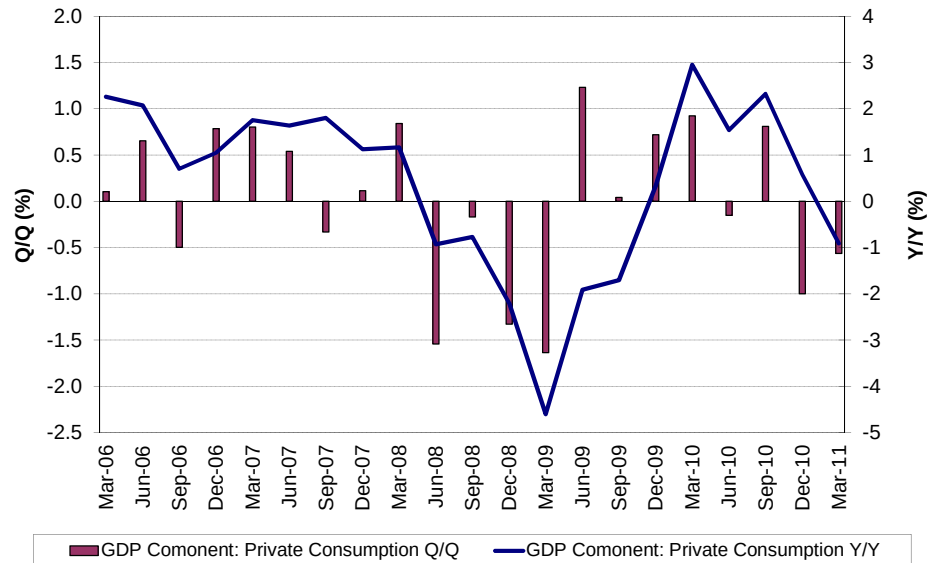
Industrial Production: Inventory



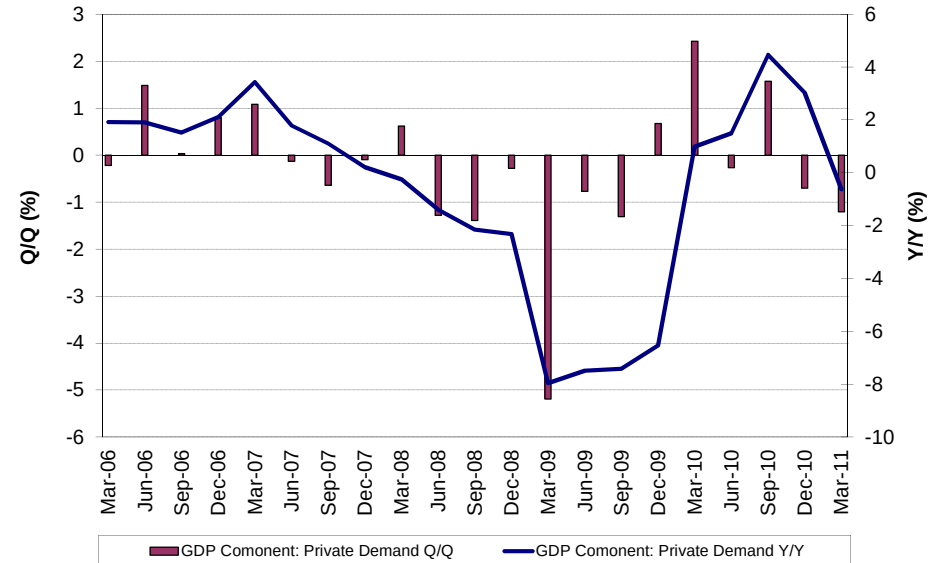
Industrial Production: Inventory/Shipments Ratio



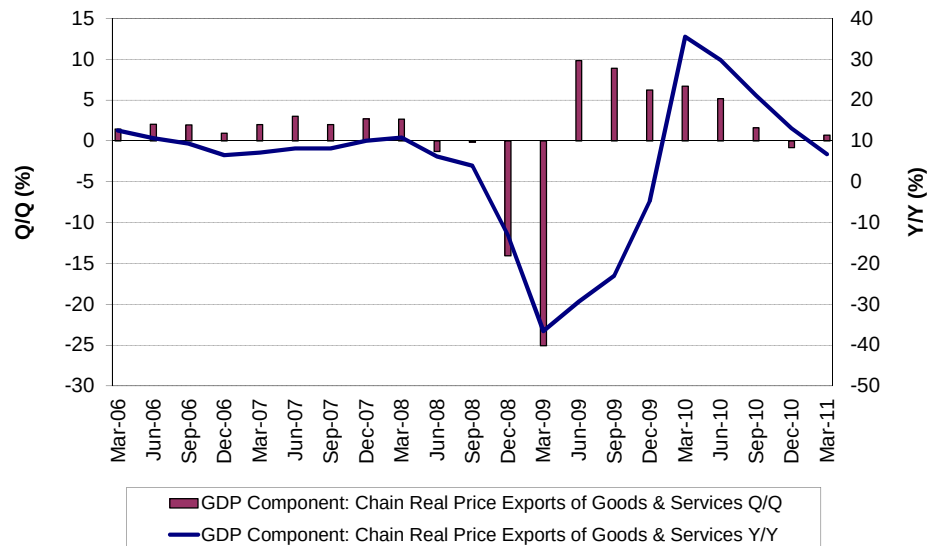
Real GDP: Private Consumption



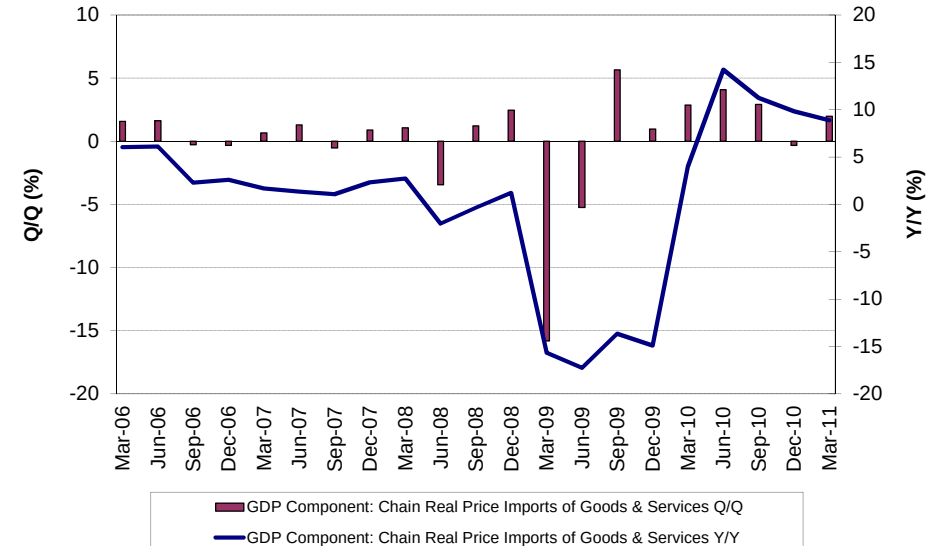
Real GDP: Private Demand



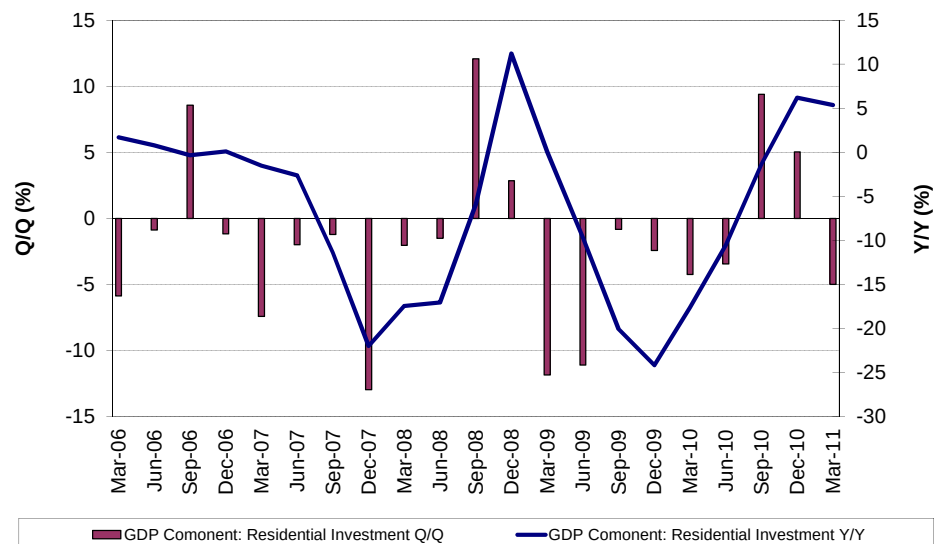
Real GDP: G&S Exports



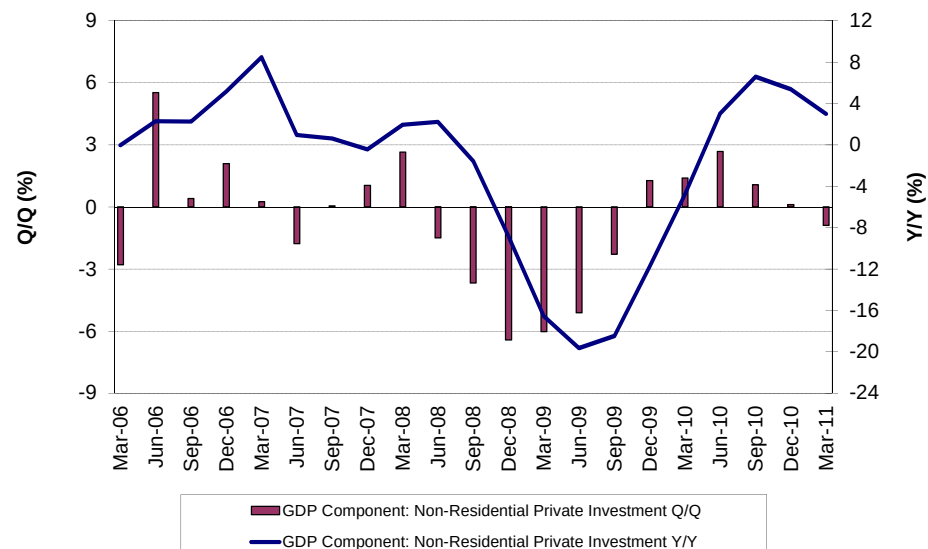
Real GDP: G&S Imports



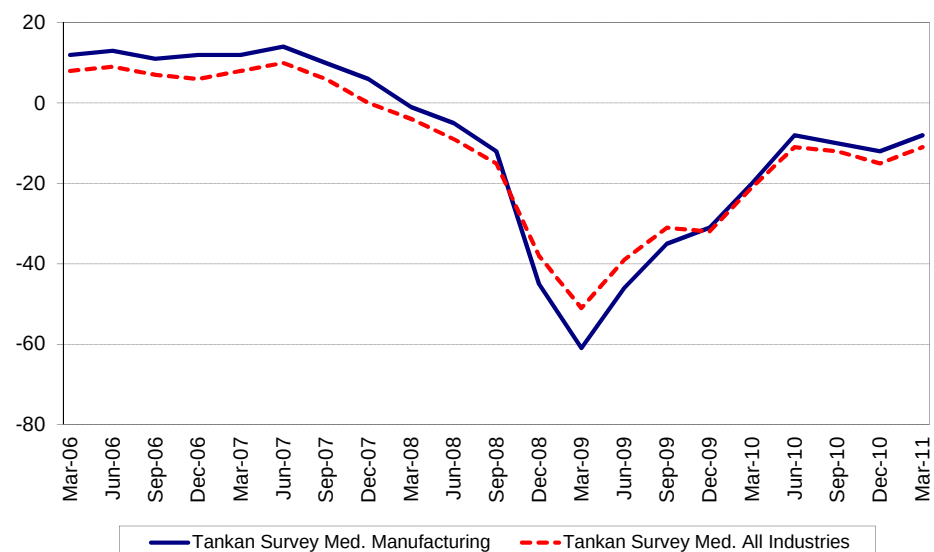
Real GDP: Residential Private Investments



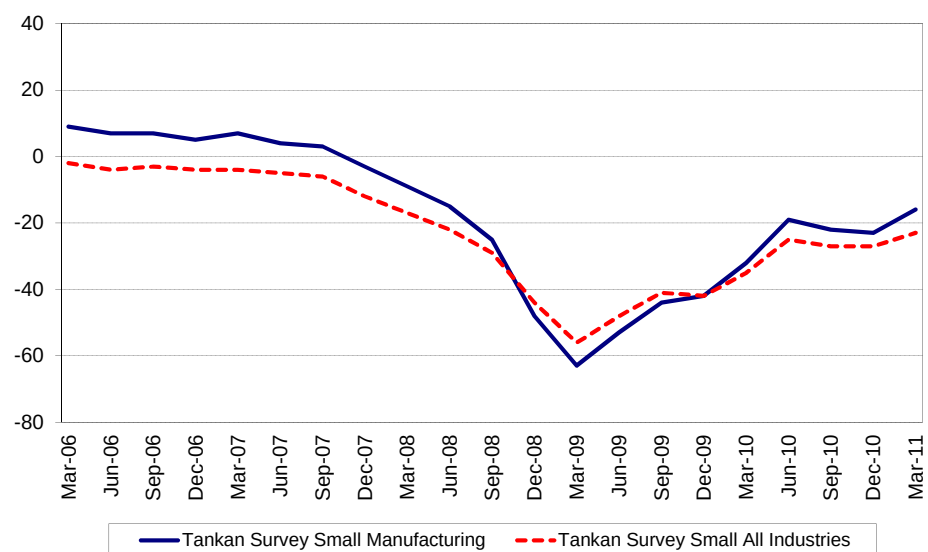
Real GDP: Non-Residential Private Investments

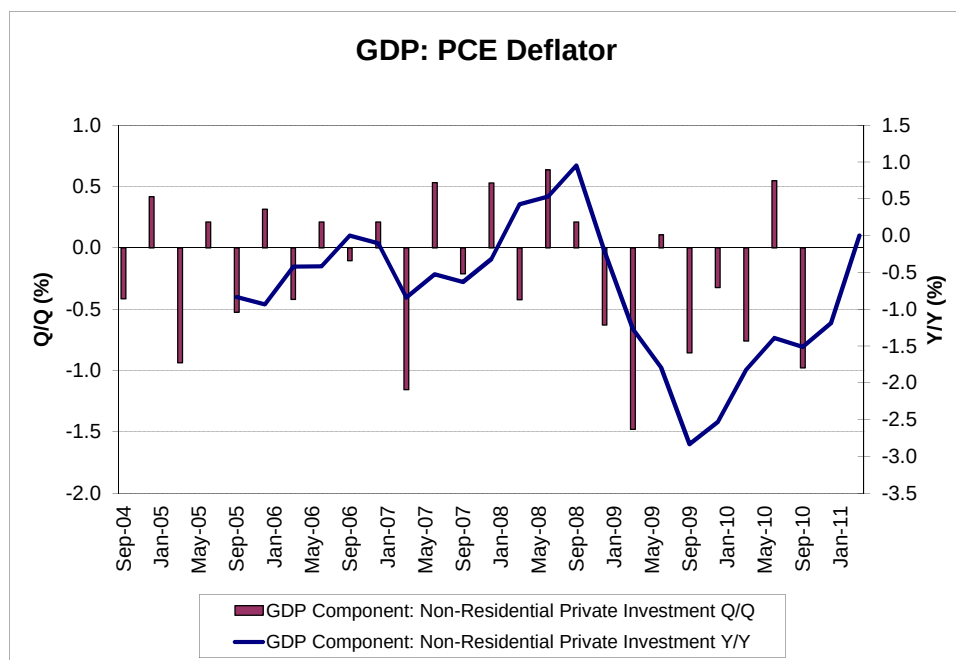


Tankan Medium Sized Companies



Tankan Small Companies

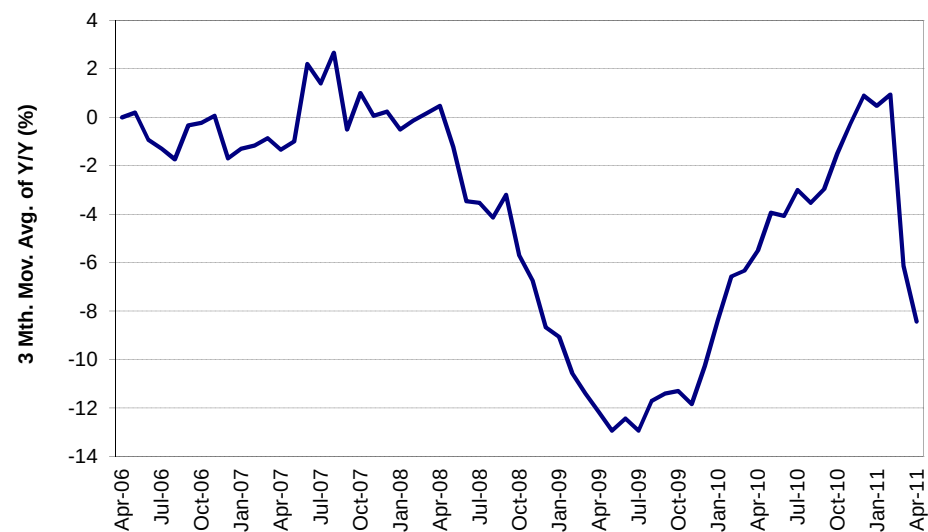




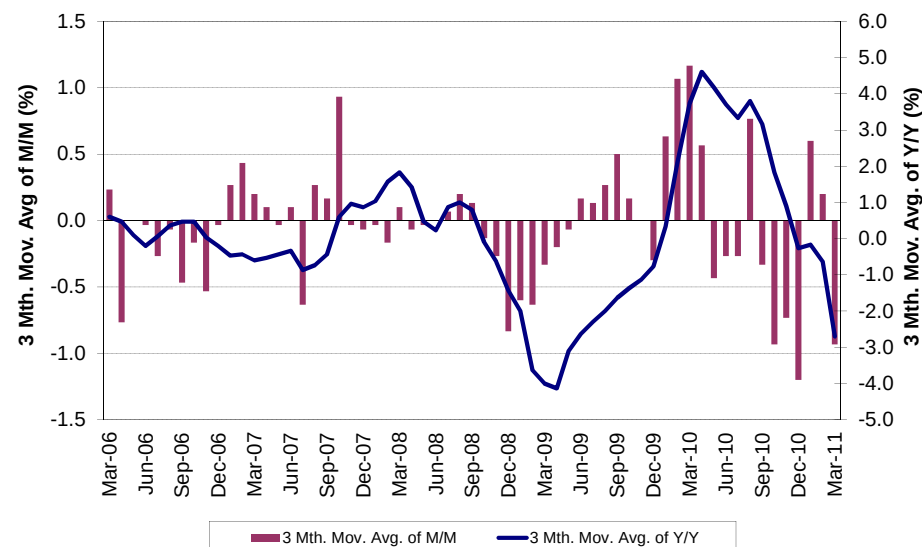
Convenience Store Sales



Tokyo Department Store Sales



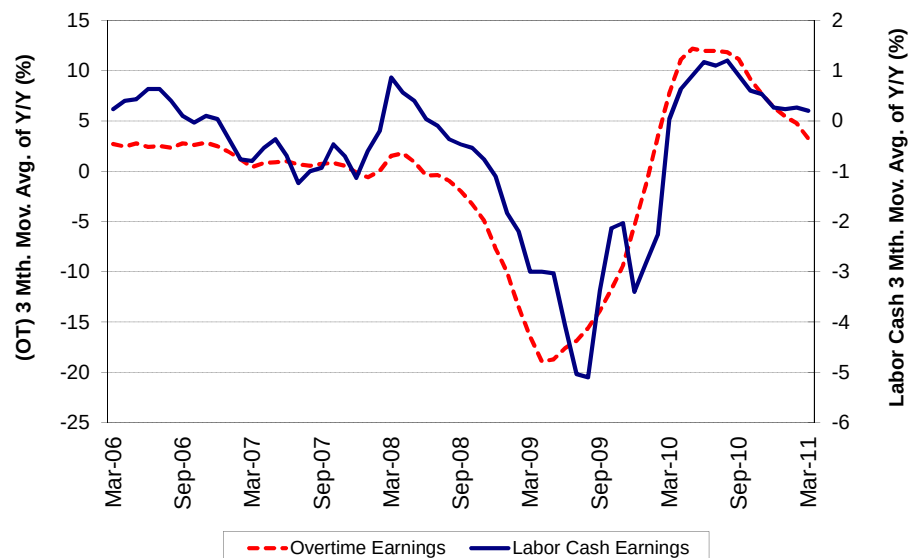
Retail Trade



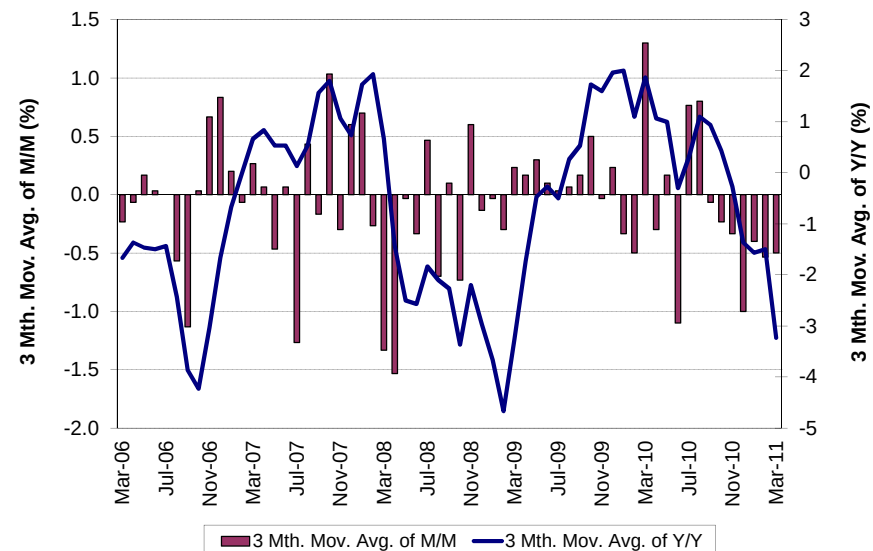
Large Retailers' Sales



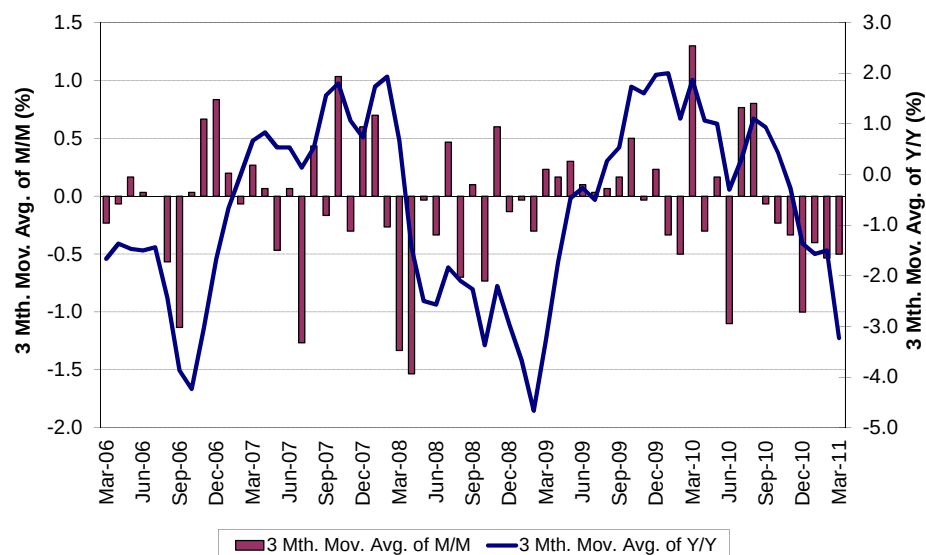
Labor Cash & Overtime Earnings



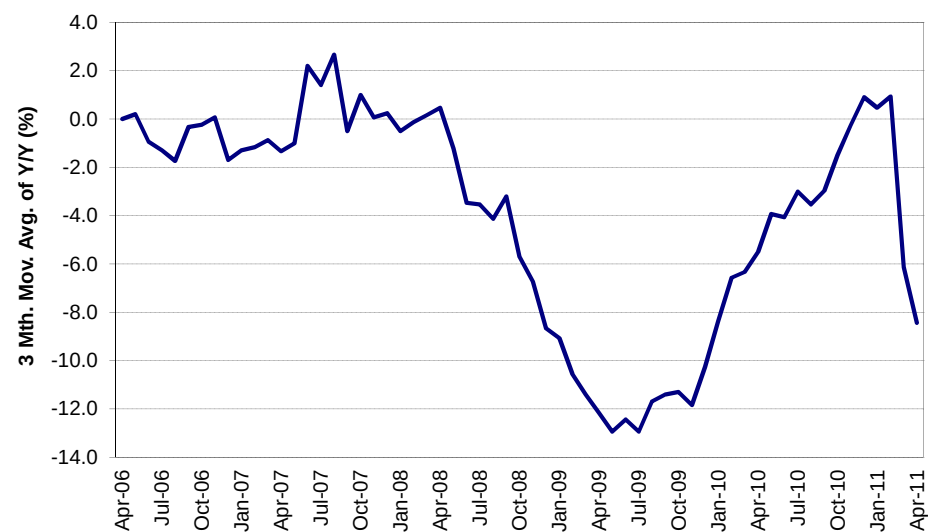
Workers' Household Spending

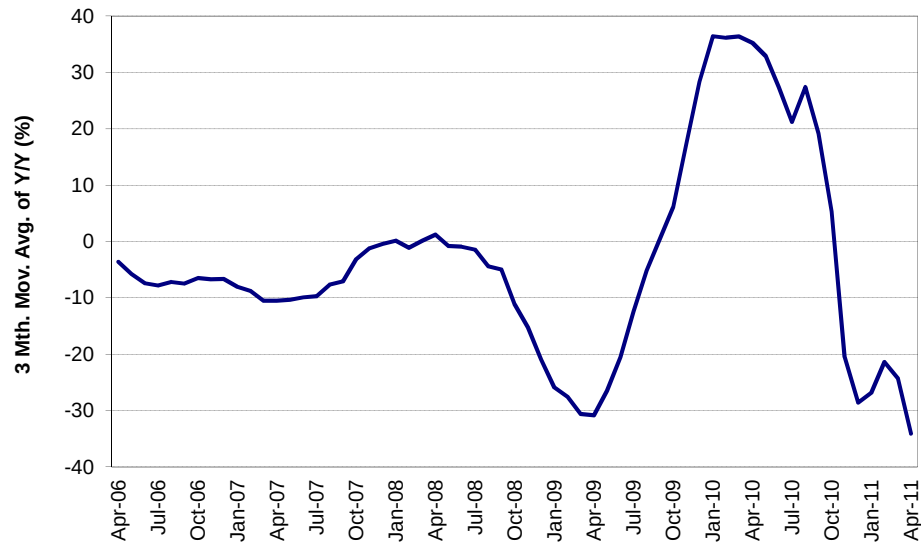
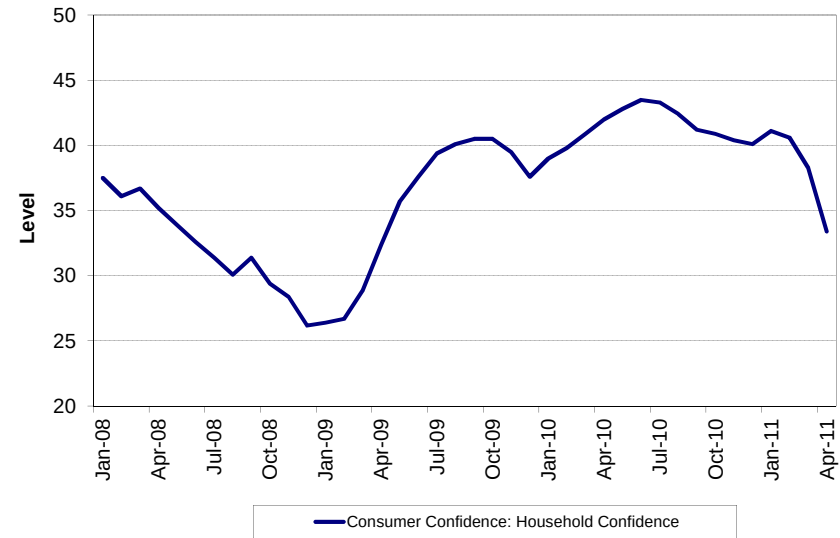
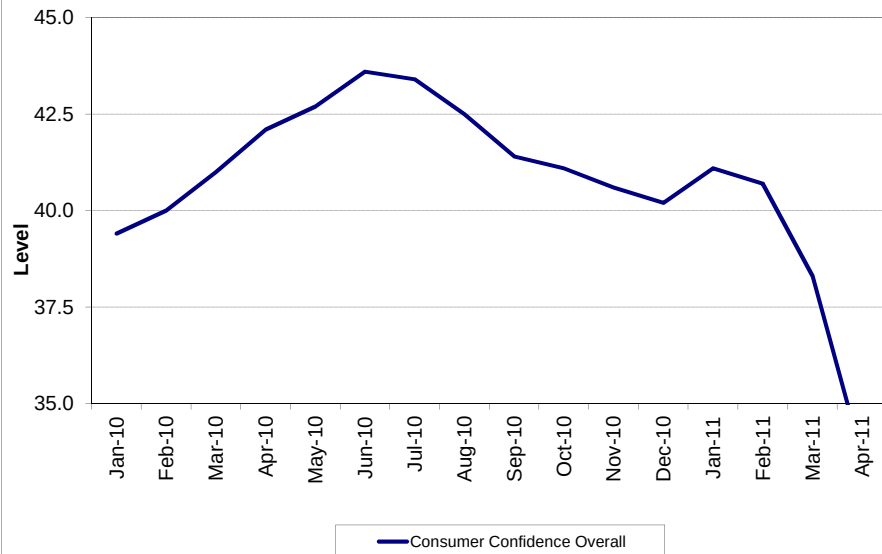


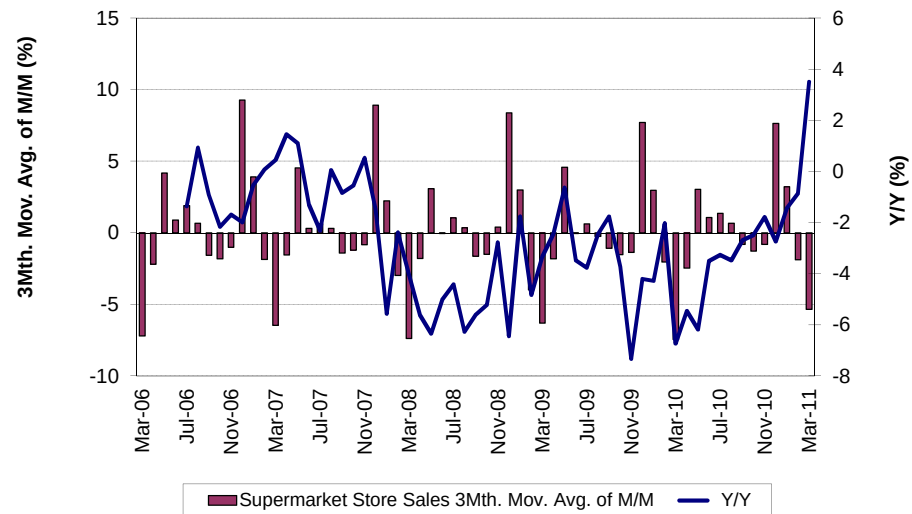
Household Spending



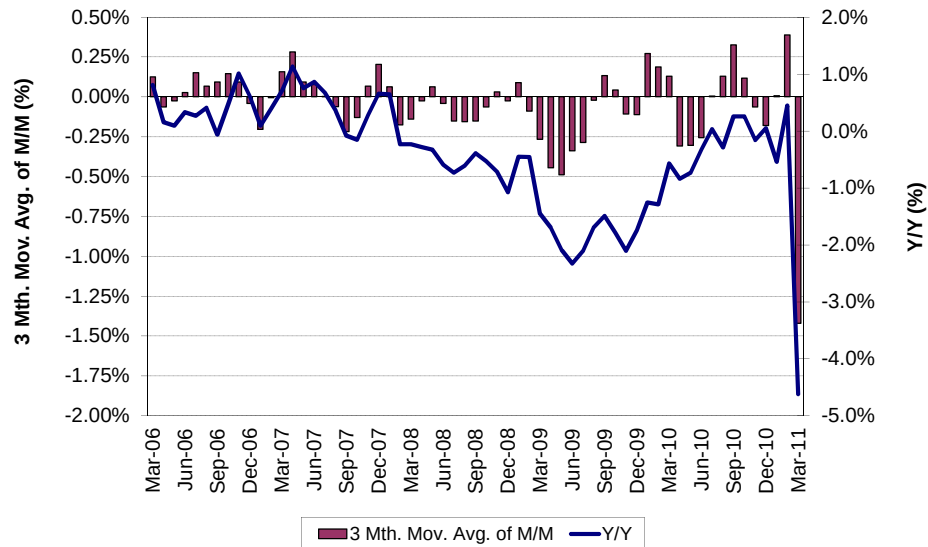
Nationwide Department Store Sales



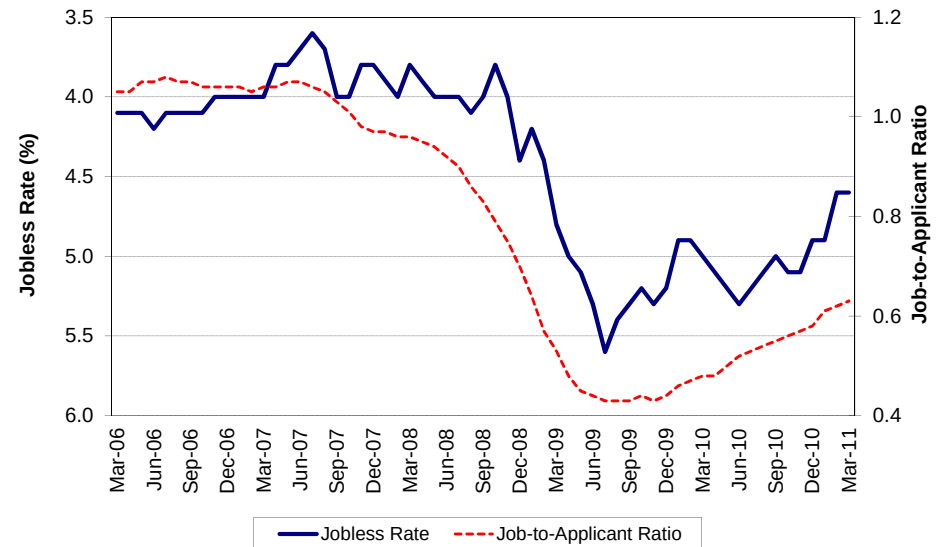
Vehicle Sales**Consumer Confidence: Household Confidence****Consumer Confidence**

Supermarket Sales

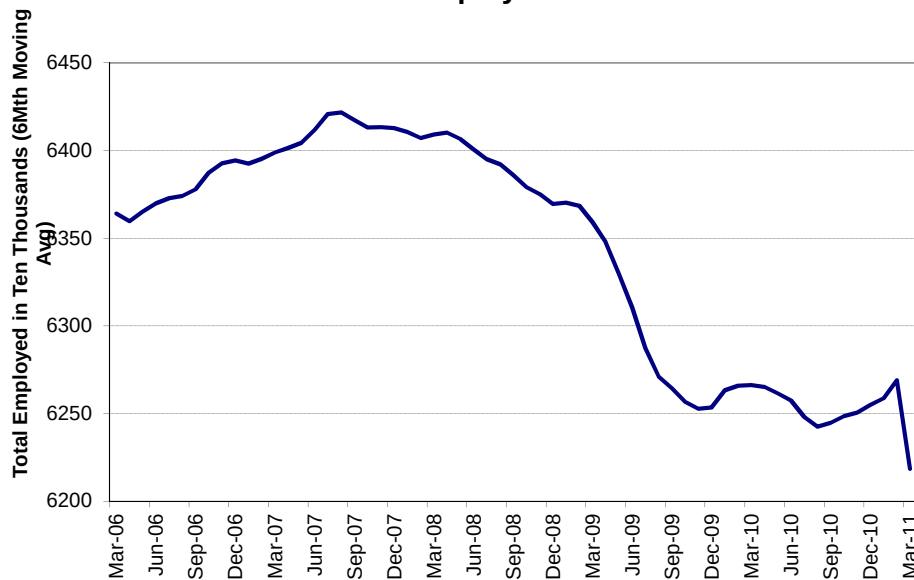
Employment Growth



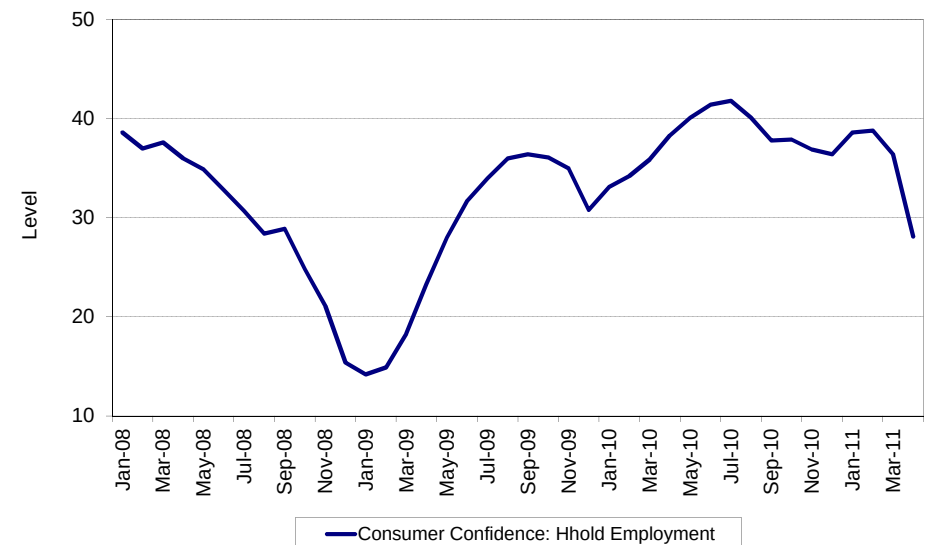
Jobless Rate vs Job-to-Applicant Ratio



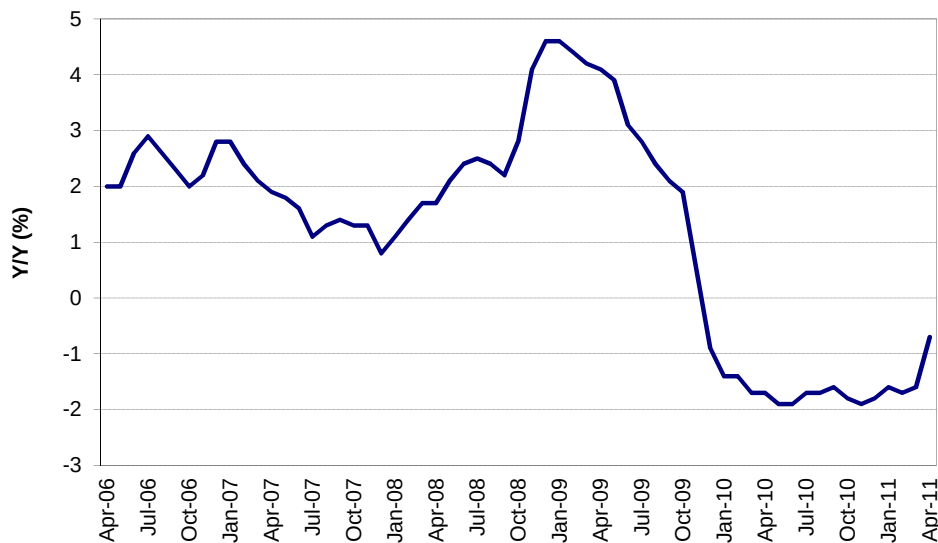
Total Employment



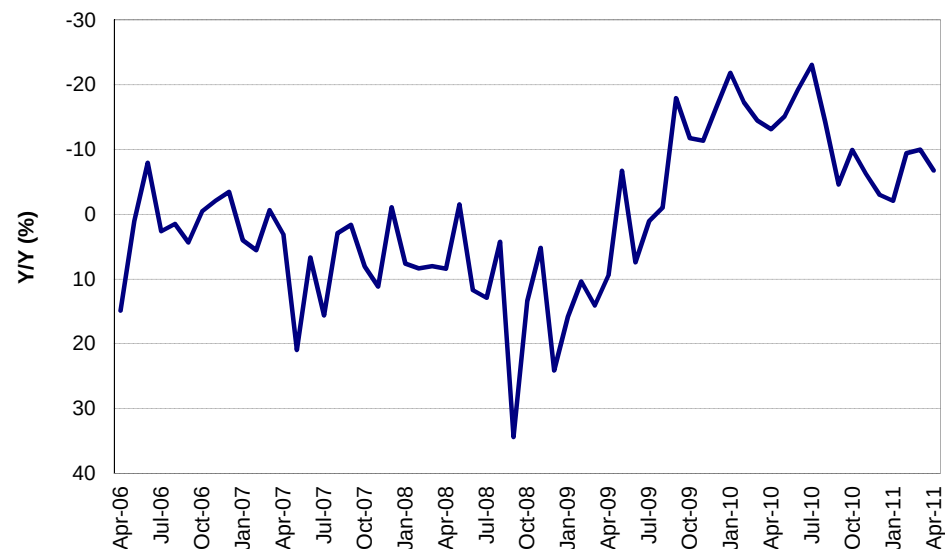
Employment Household Survey



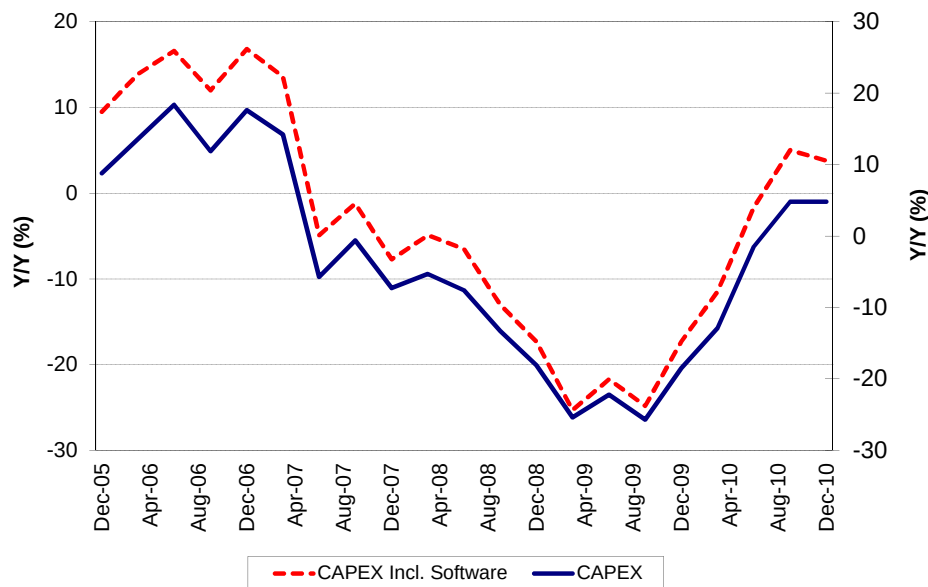
Adjusted Bank Lending



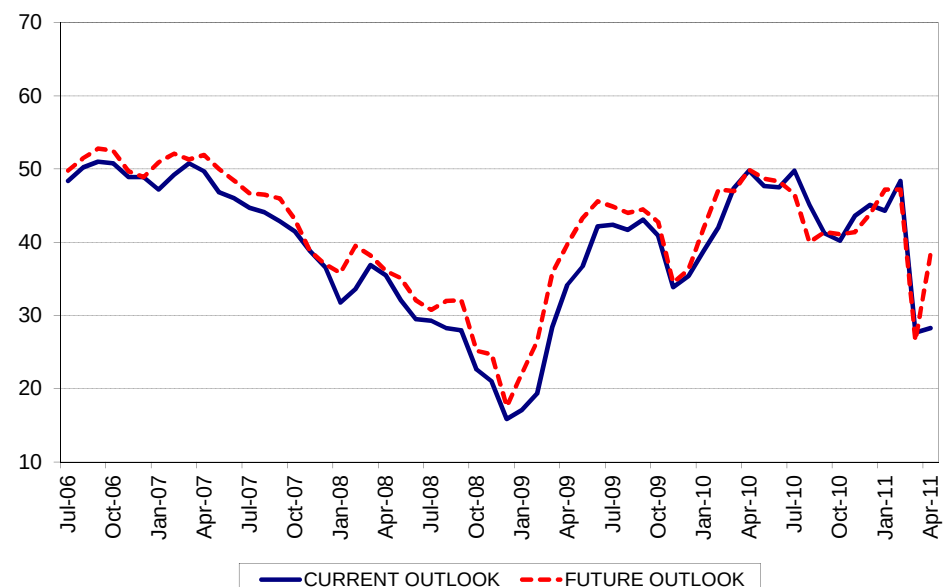
Bankruptcies

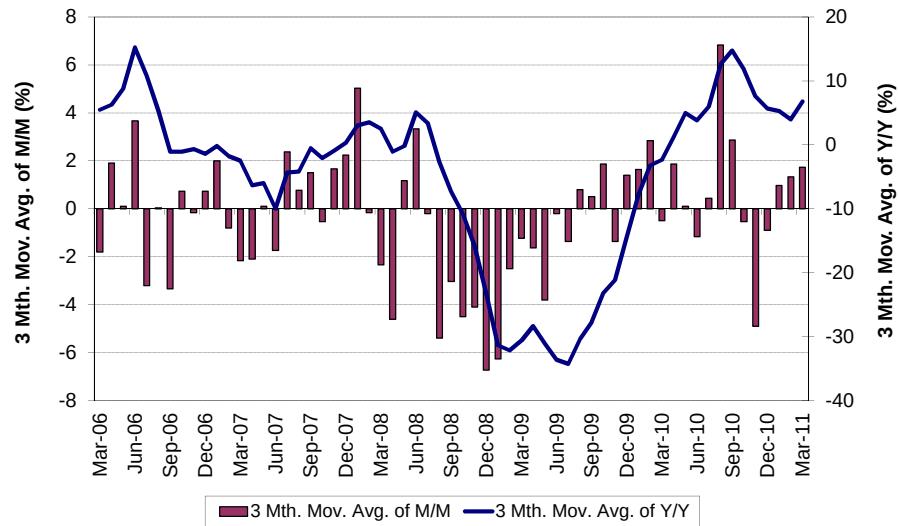
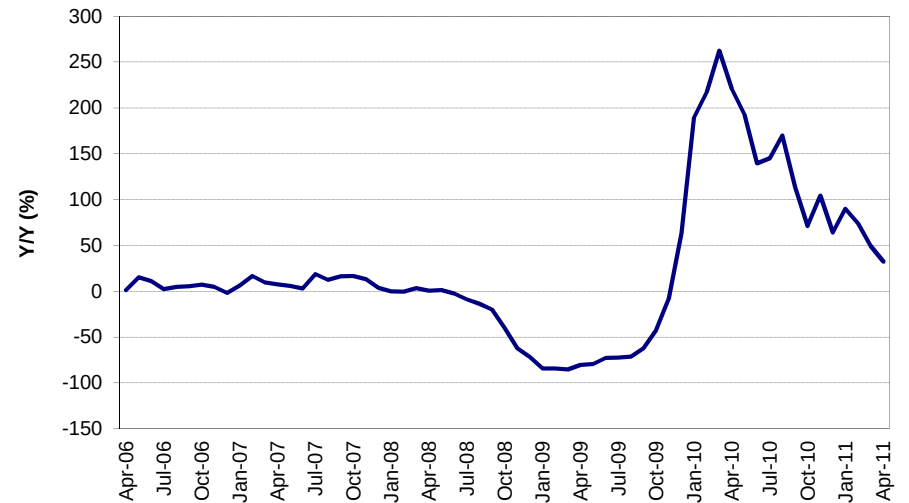
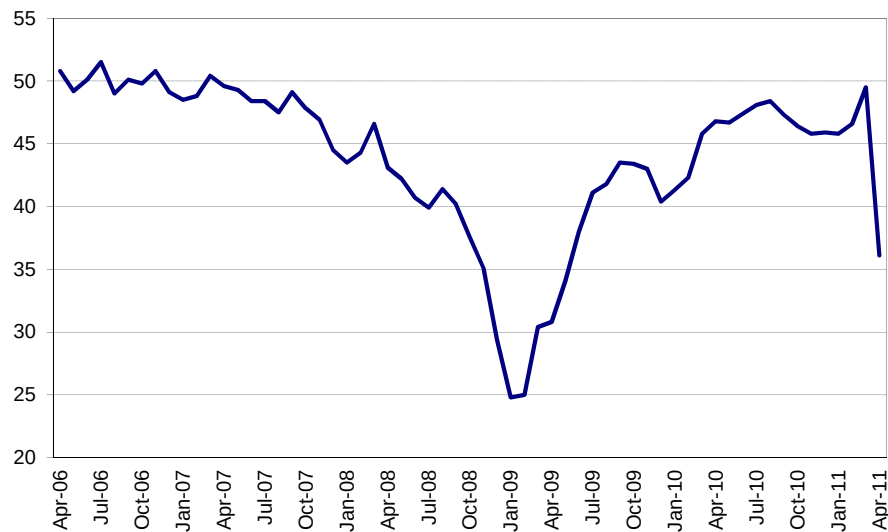
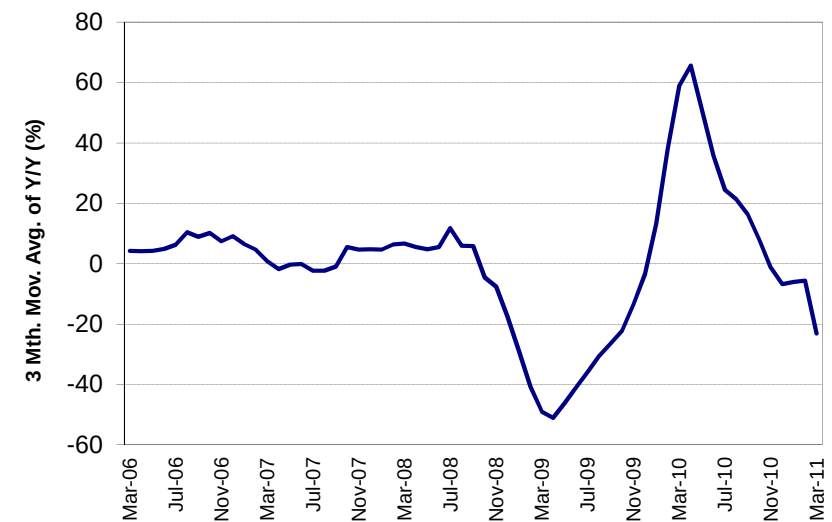


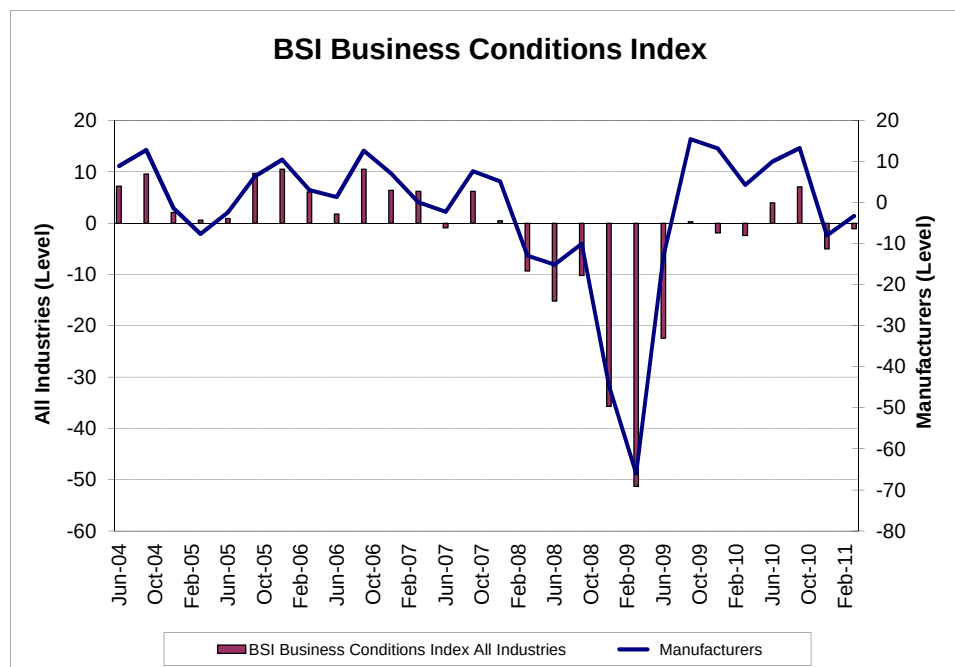
Capital Spending



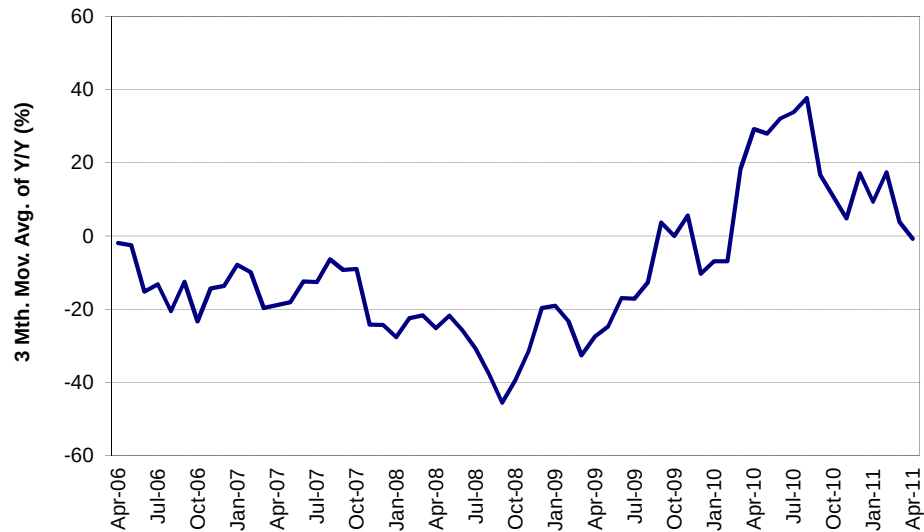
Eco Watchers Survey



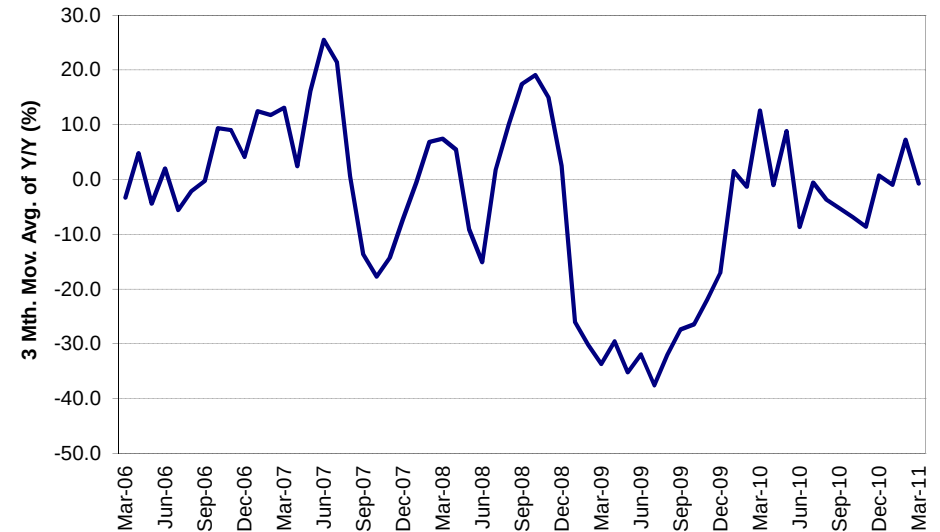
Machine Orders**Machine Tool Orders****Small Business Confidence****Vehicle Production**



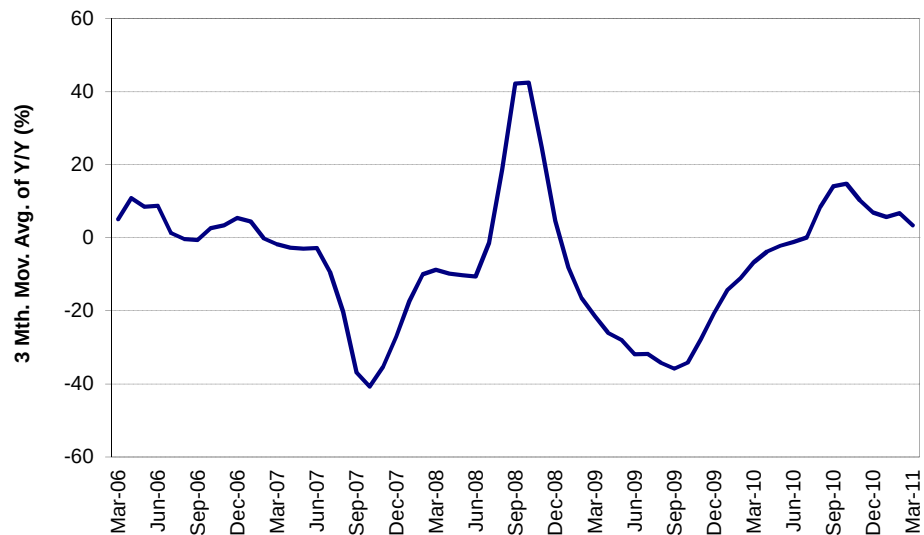
Tokyo Condominium Sales



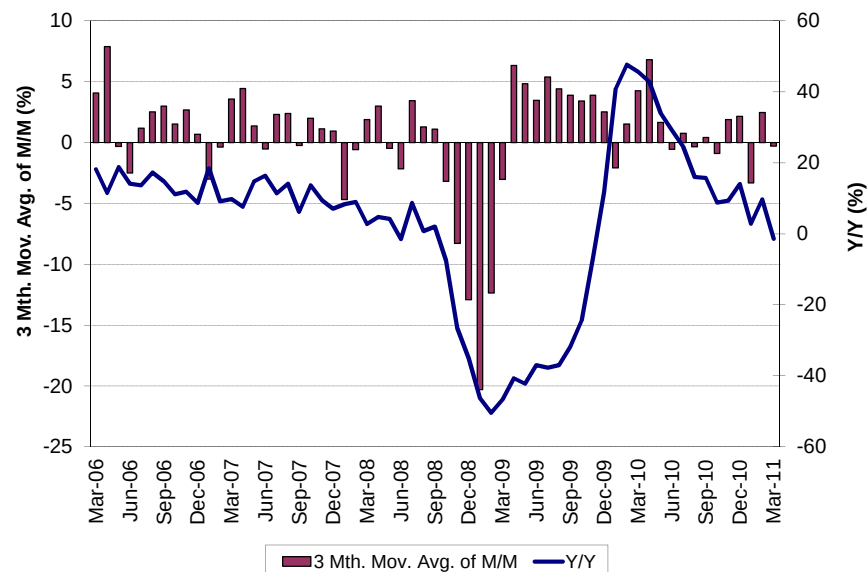
Construction Orders



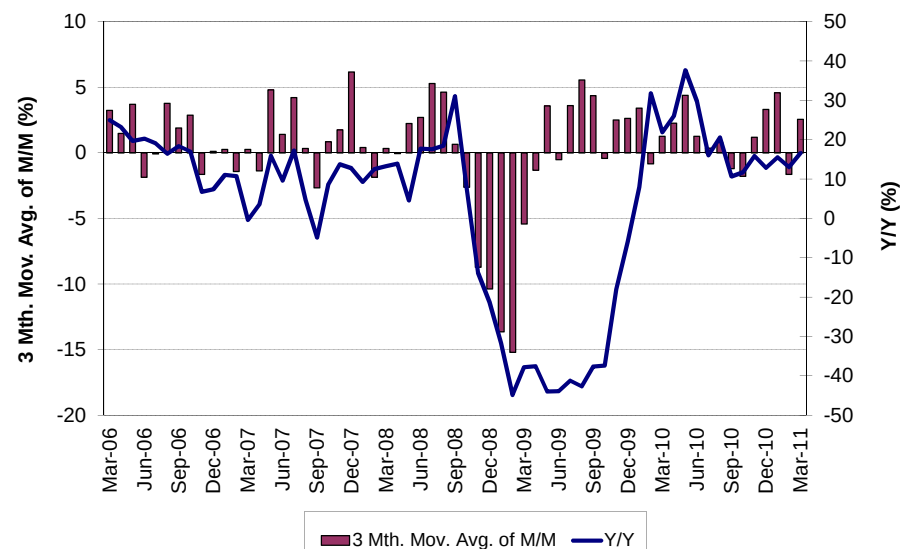
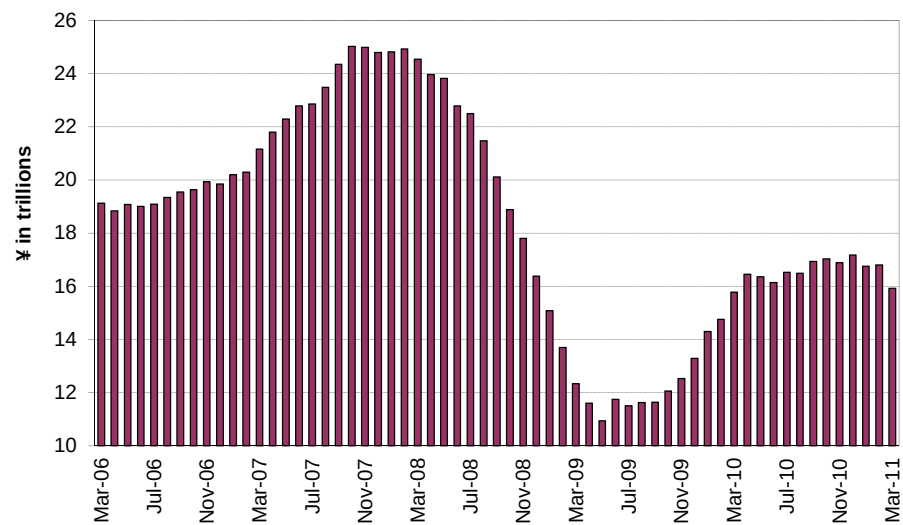
Housing Starts



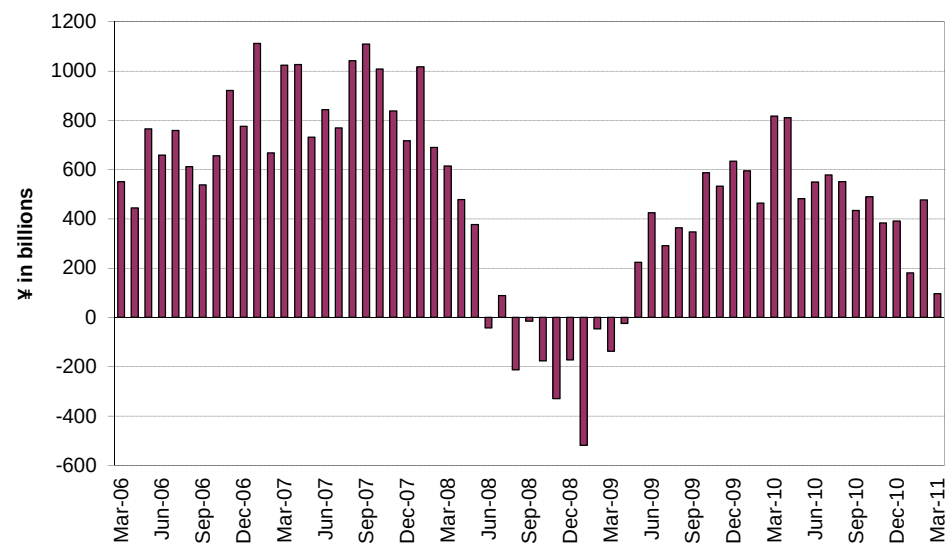
Exports



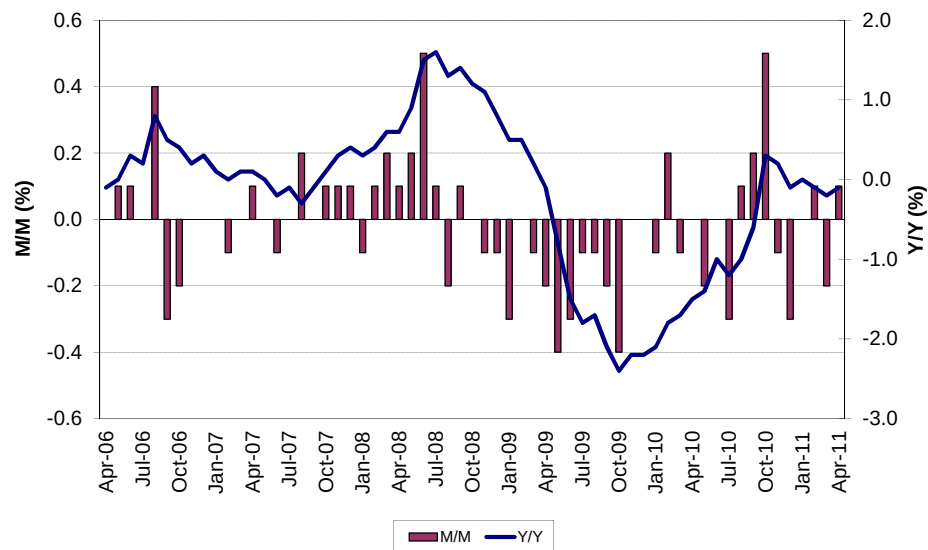
Imports

Current Account Balance
12 Month Rolling Total

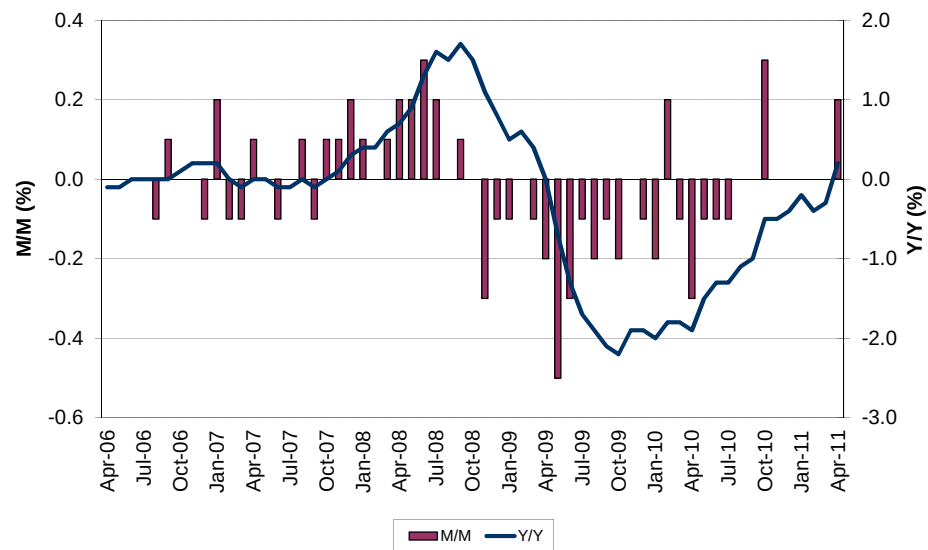
Adjusted Merchandise Trade Balance



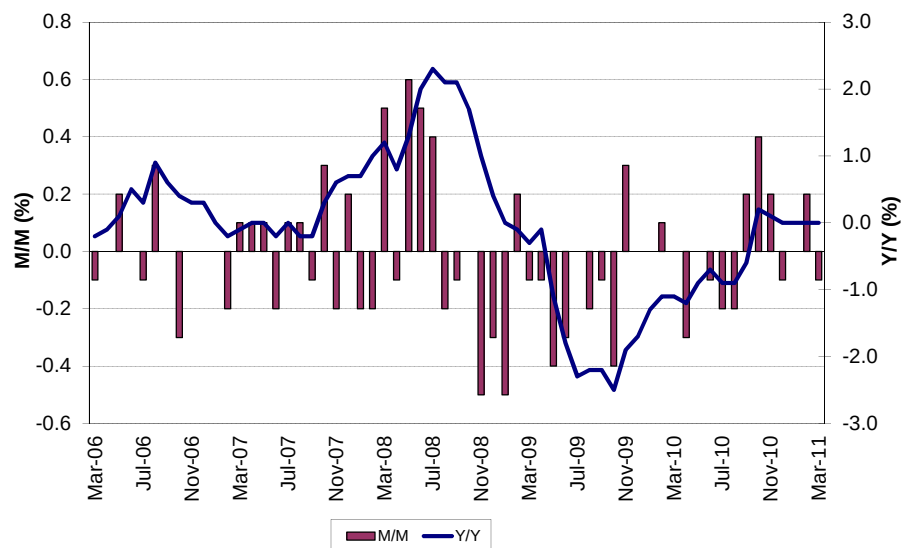
Tokyo CPI



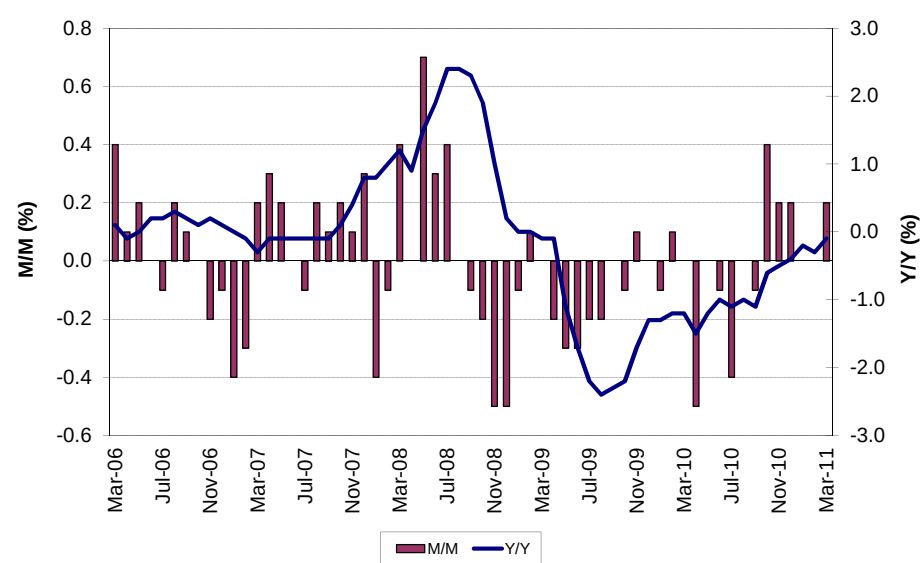
Tokyo Core CPI



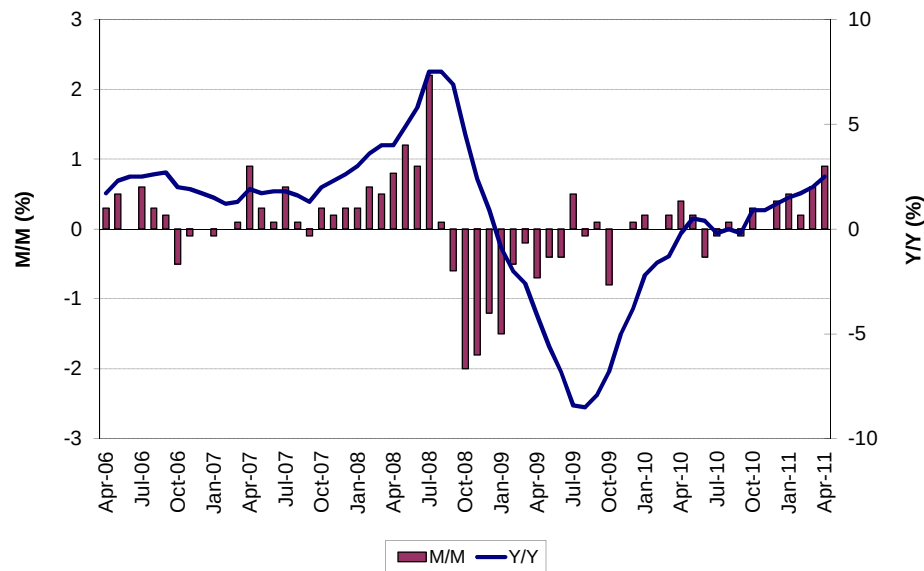
National CPI



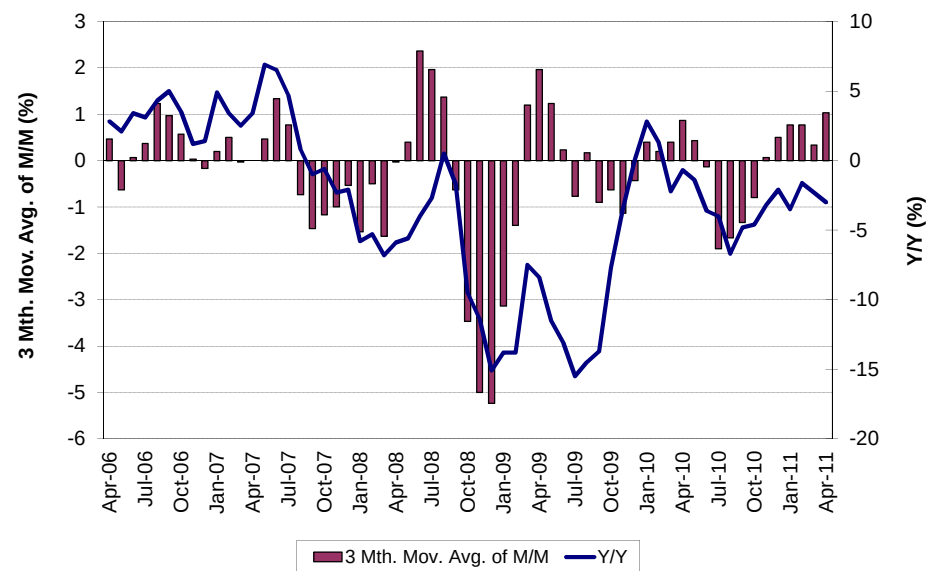
National Core CPI



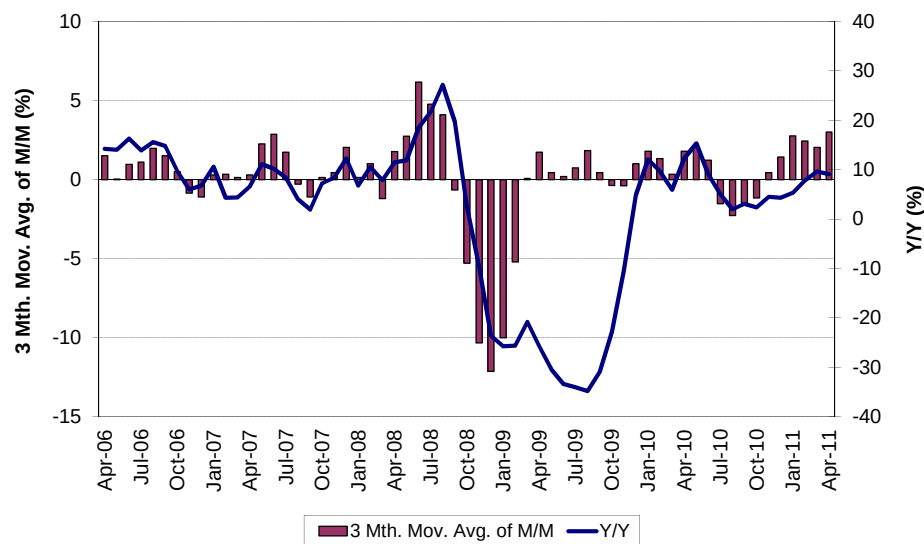
Domestic CGPI



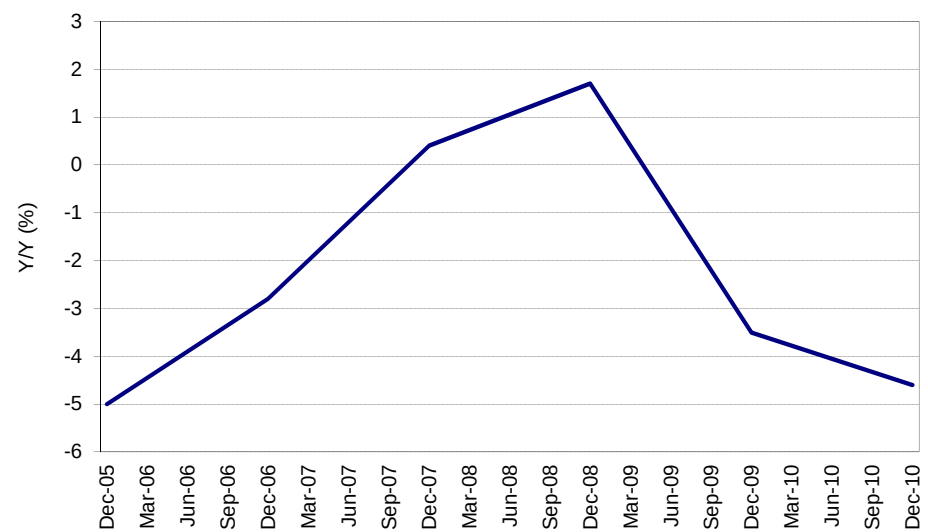
Export Prices



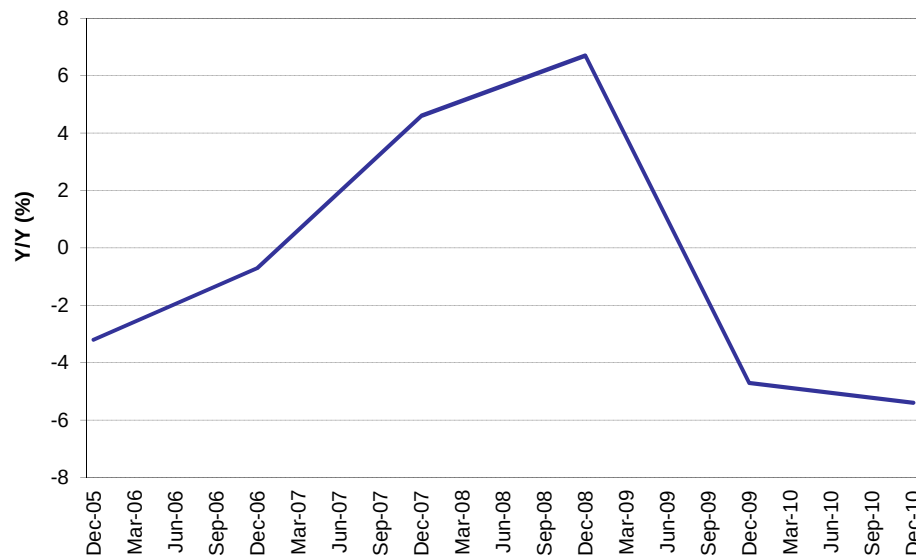
Import Prices



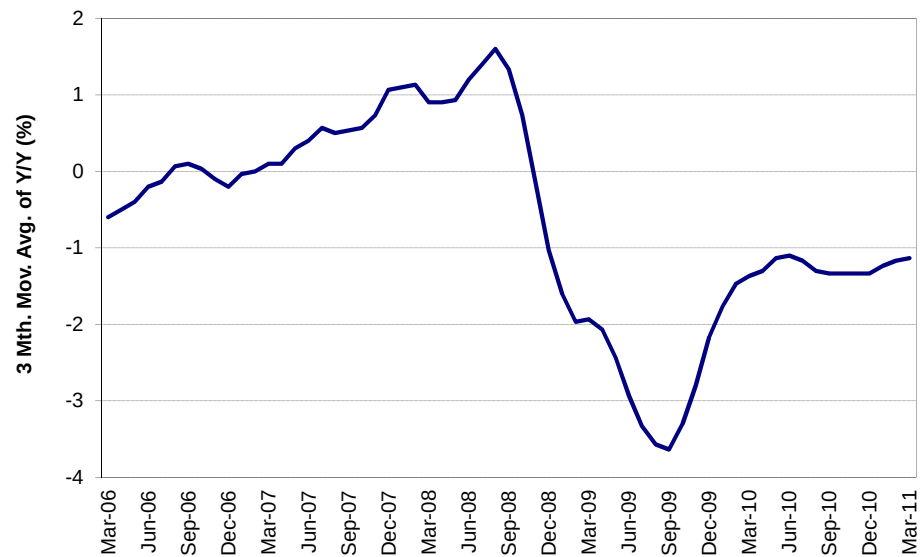
Nationwide Land Prices

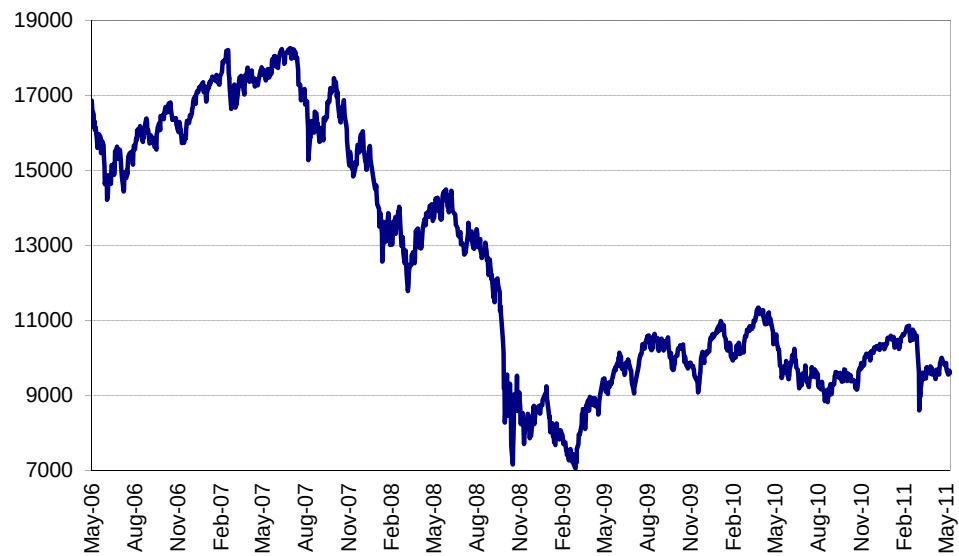
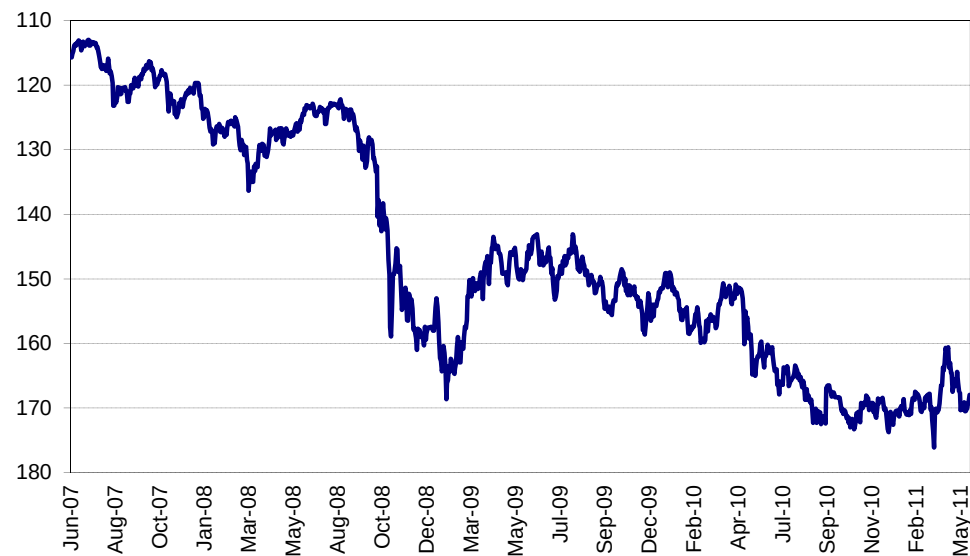
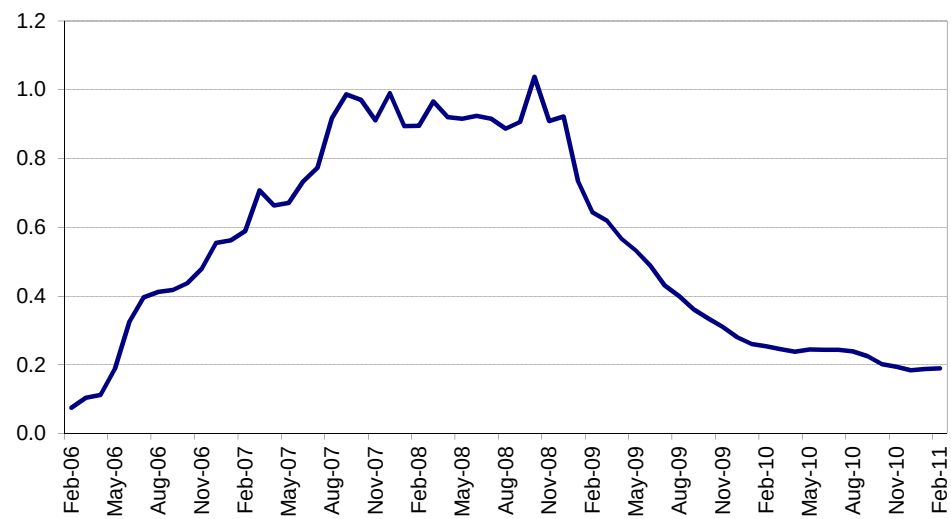


Tokyo Land Prices

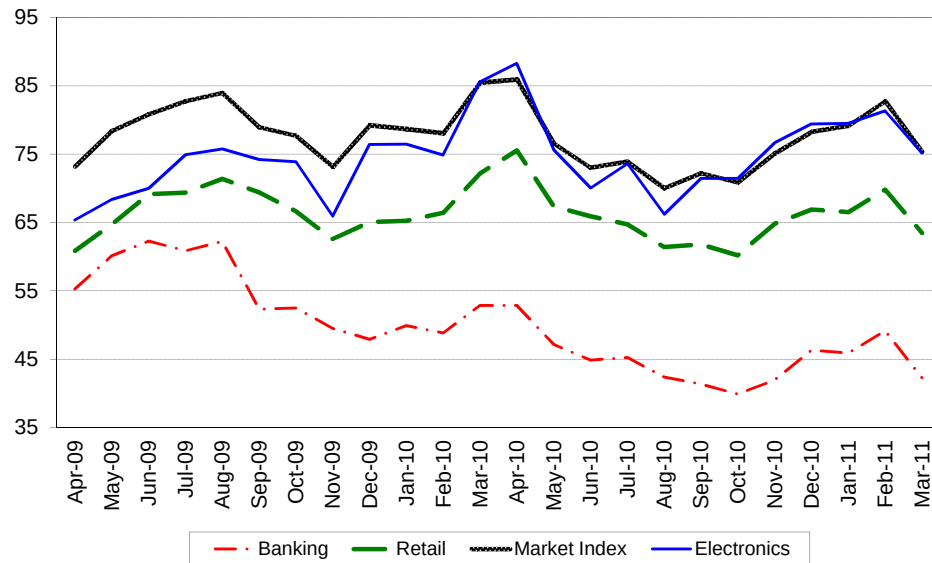


Corporate Service Prices

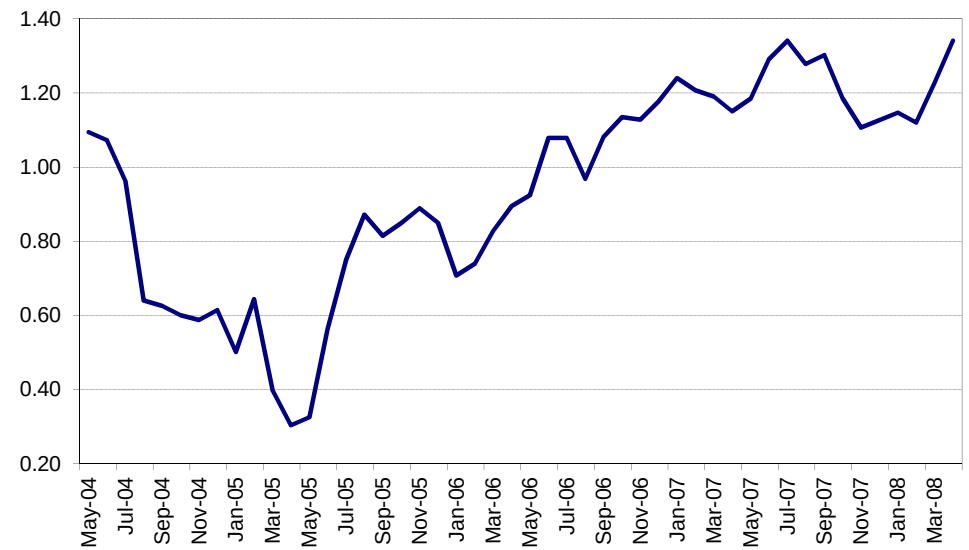


NIKKEI INDEX**Japanese Yen (Trade-Wtd.)****Japanese Long Term Interest Rates
10 yr****Japanese Short Term Interest Rates
3 Mths.**

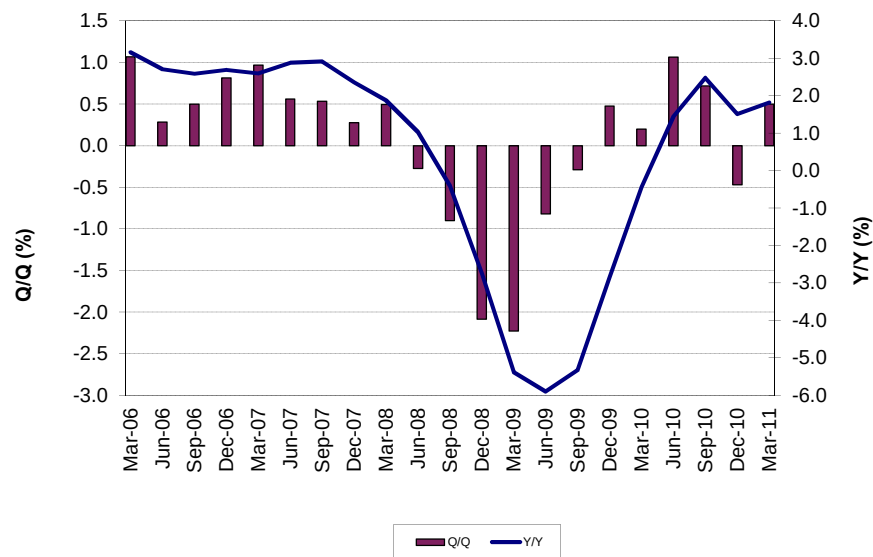
Japan Stock Sector Performance



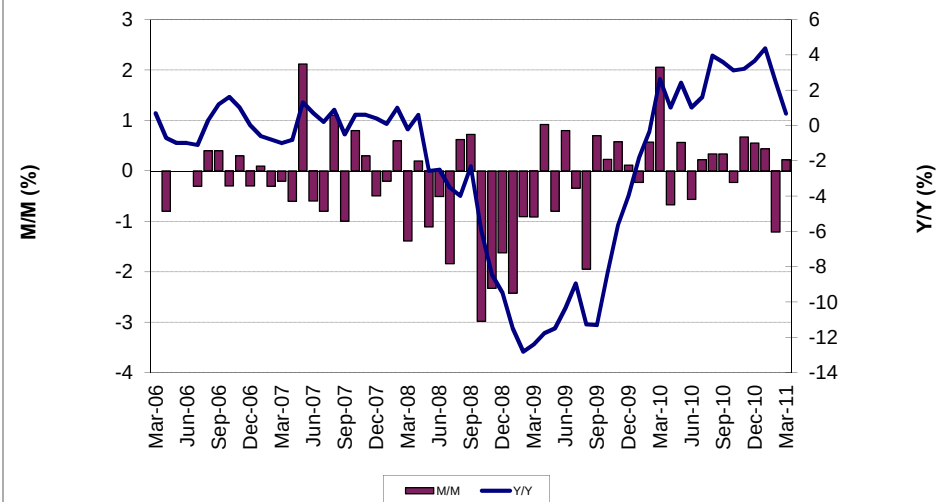
Japan Inflation-Linked 10Yr Rate



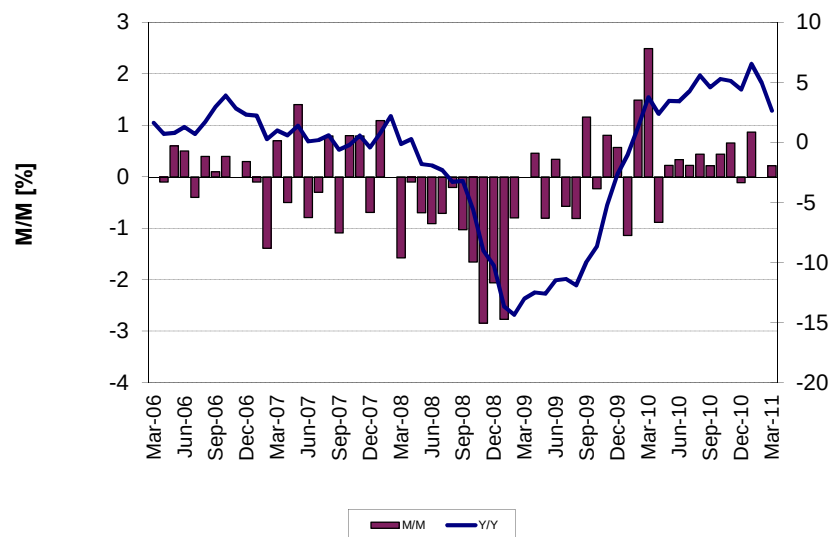
Real GDP Growth (Market Prices)



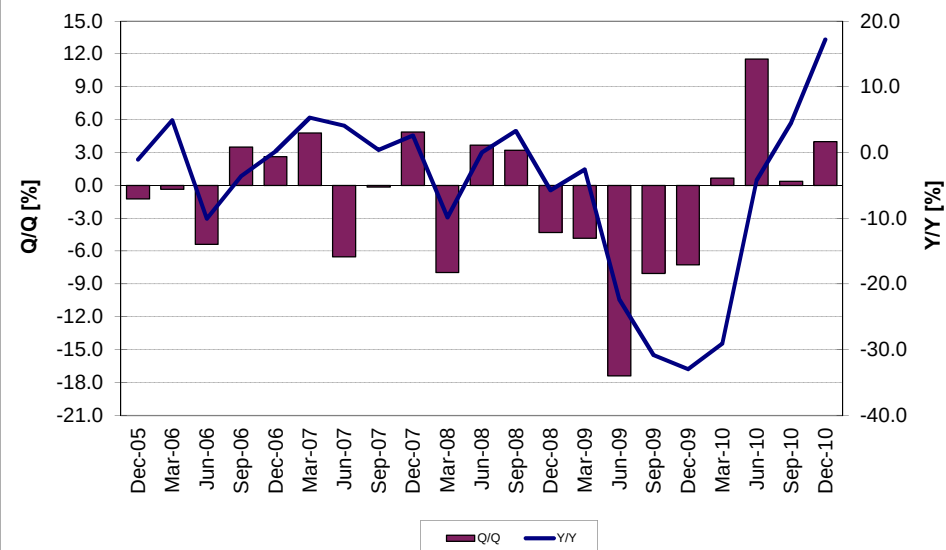
Industrial Production Growth

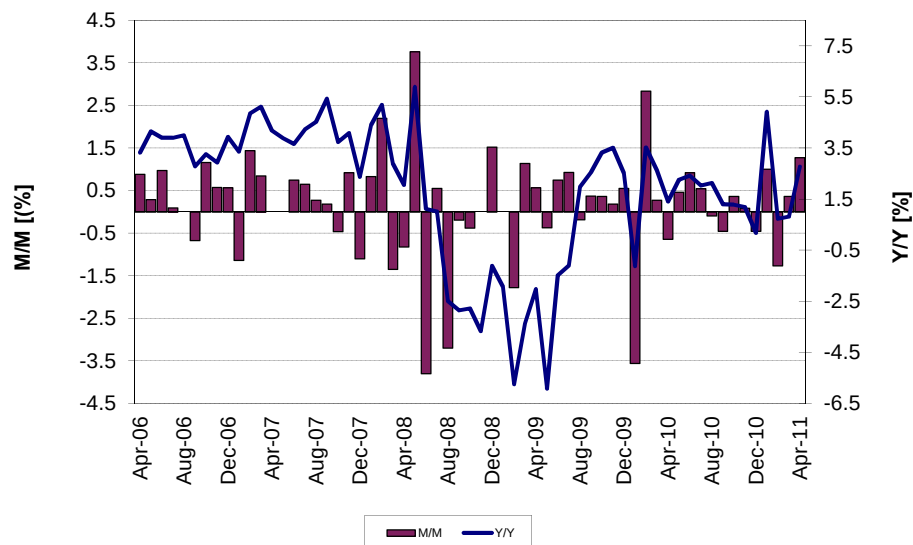
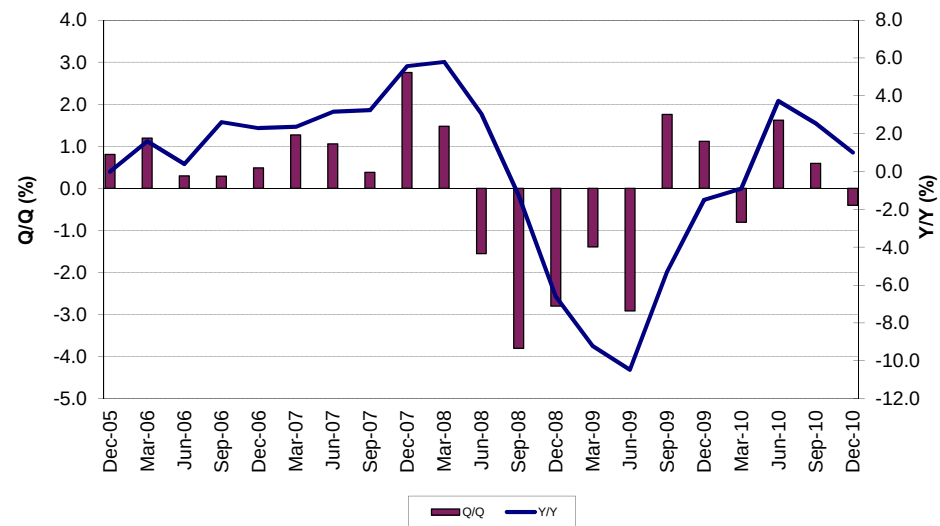
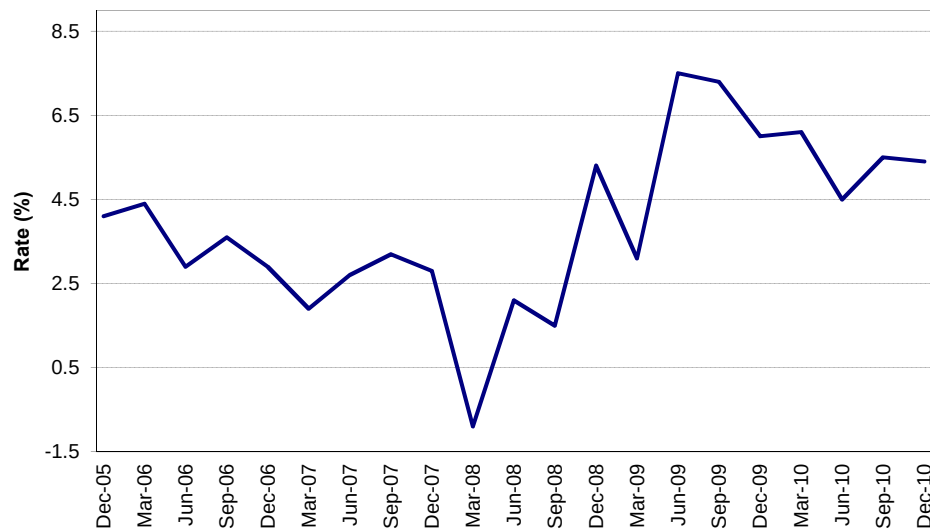


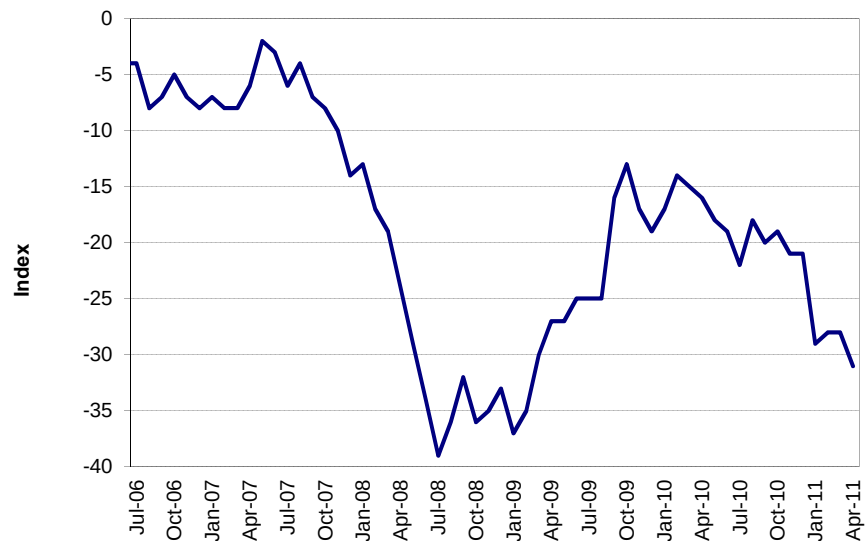
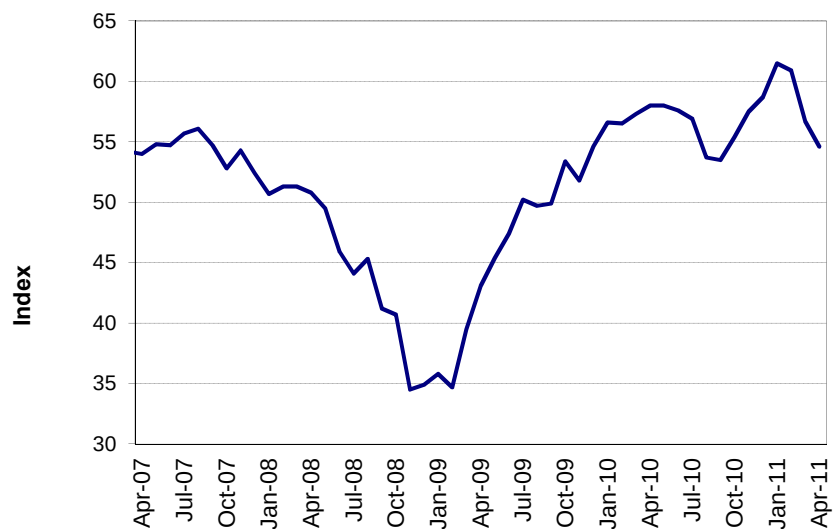
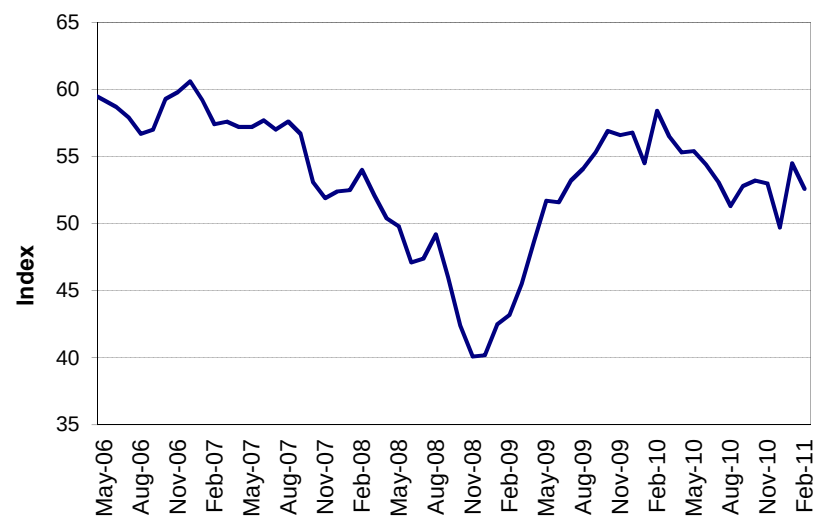
Manufacturing Production Growth

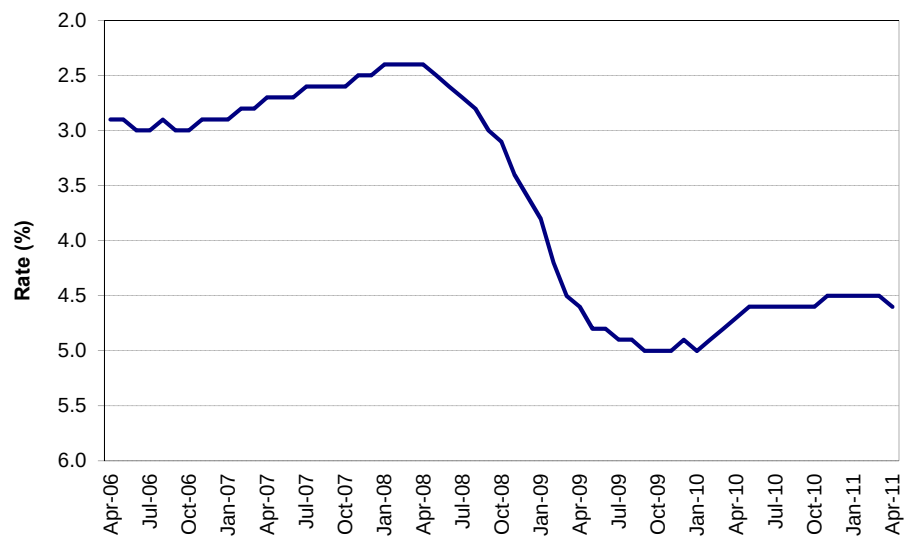
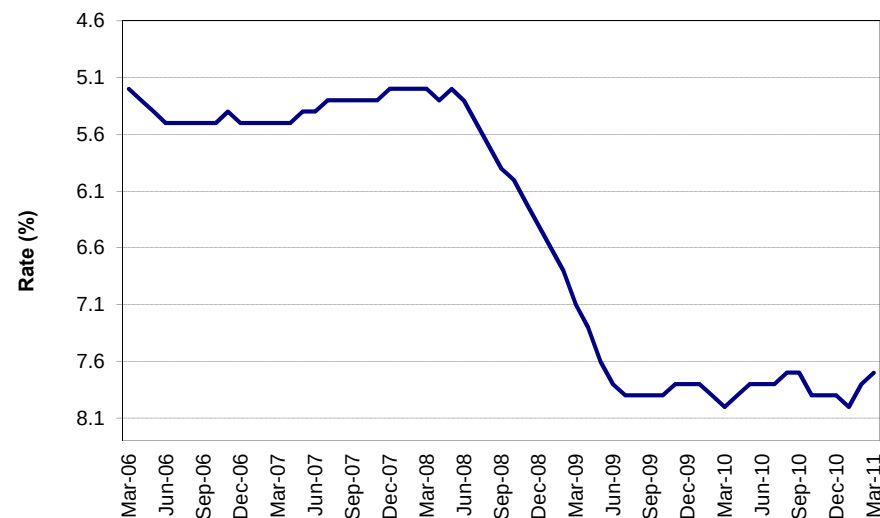
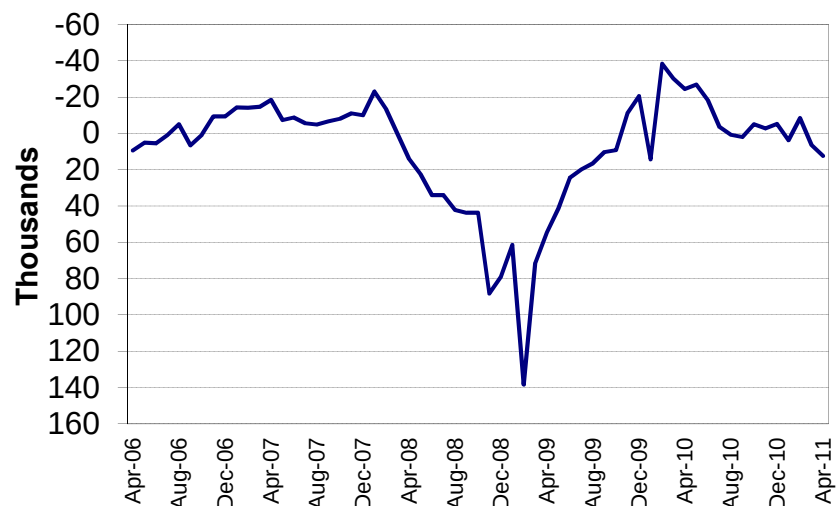


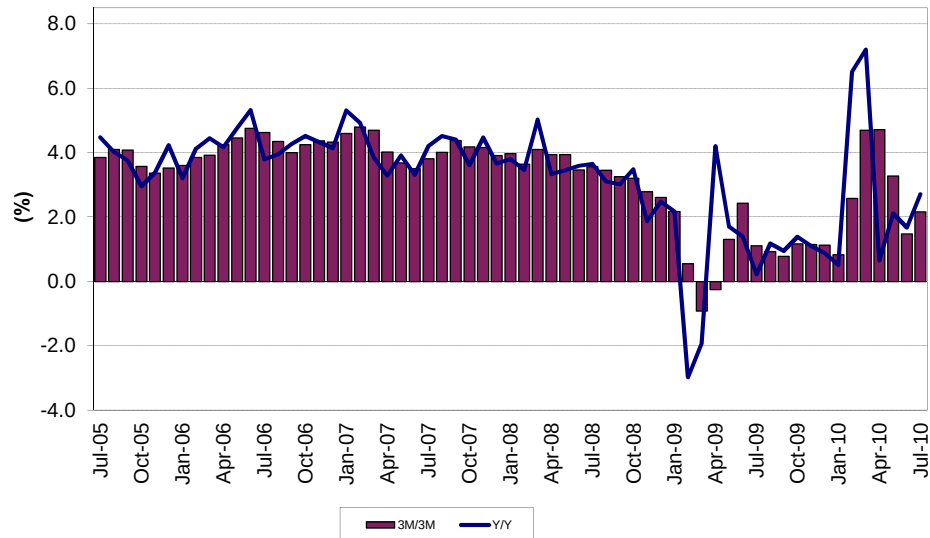
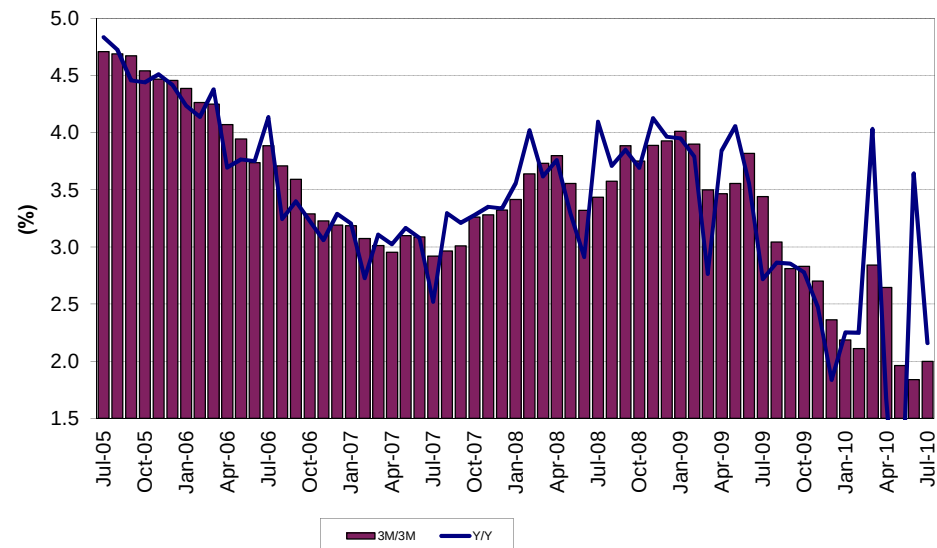
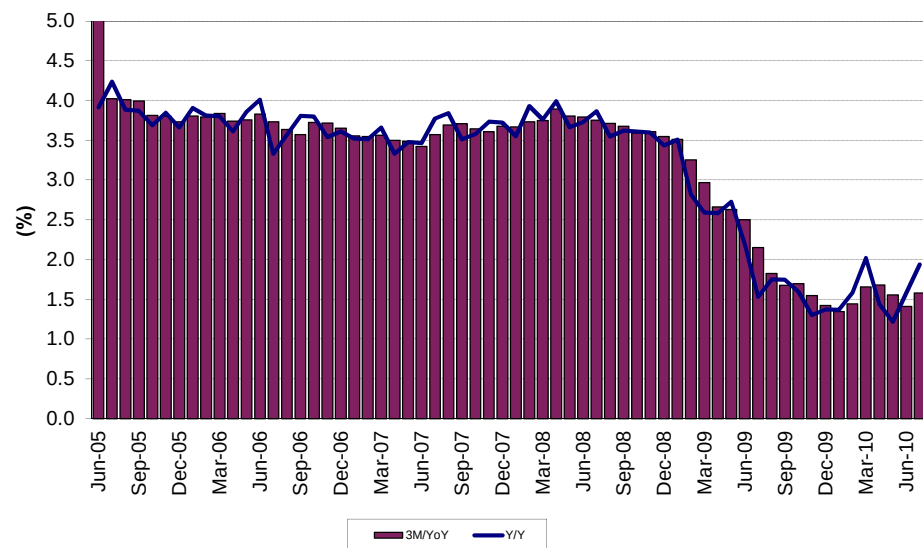
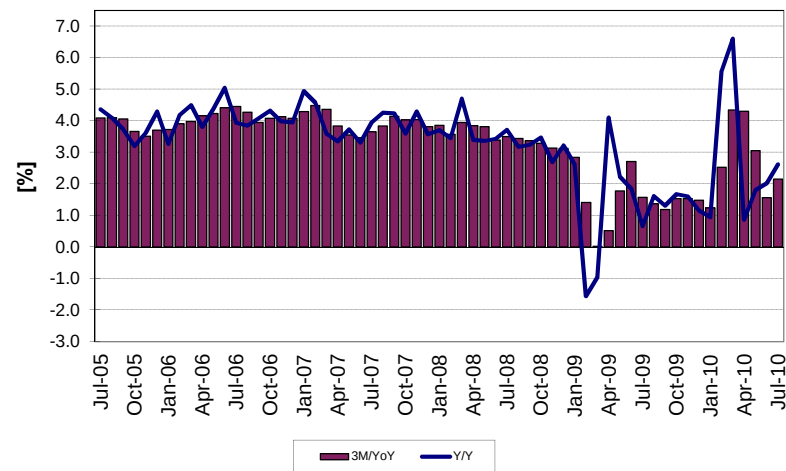
Private Manufacturing Business Investment



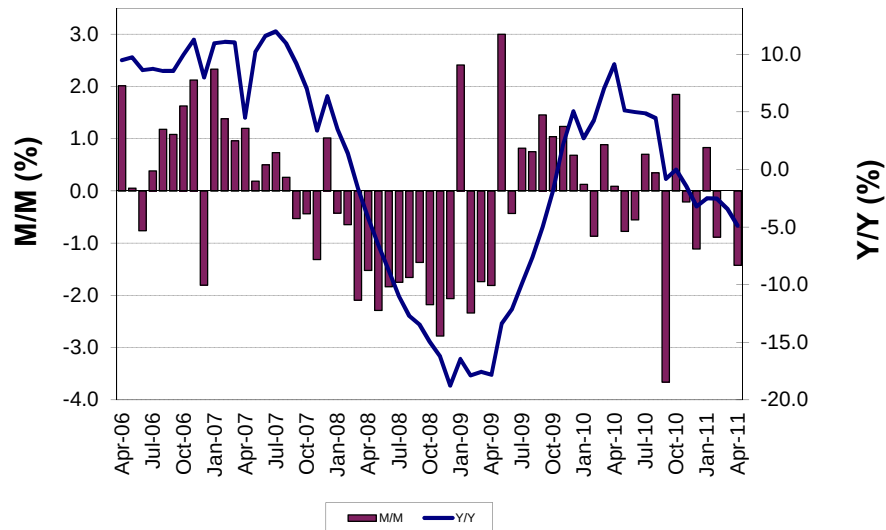
Retail Sales Growth**Disposable Income Growth****Savings Ratio**

GfK Consumer Confidence**Nationwide Consumer Confidence****PMI Manufacturing****PMI Services**

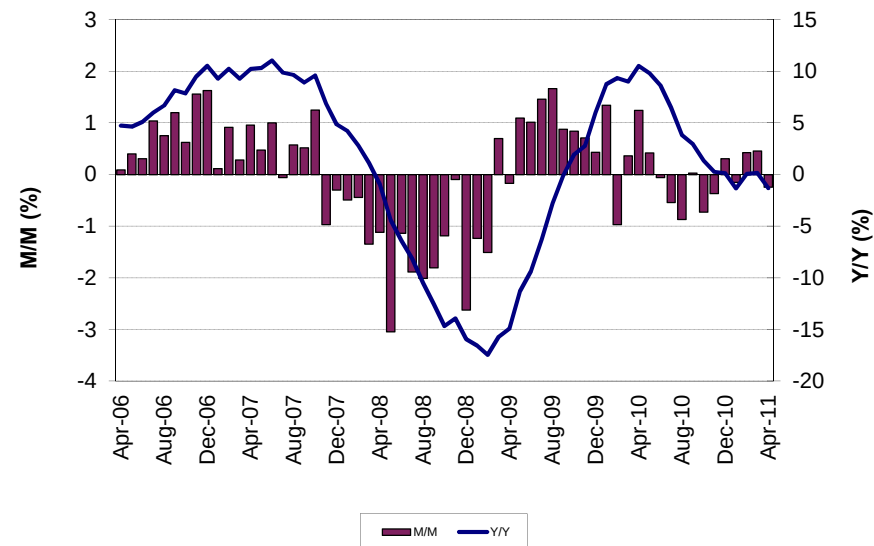
Labor**Claimant Count****ILO Unemployment Rate****Jobless Claims Change**

Private Earnings Growth**Public Earnings Growth****Average Earnings Growth (ex bonus)****Average Earnings Growth (incl. bonus)**

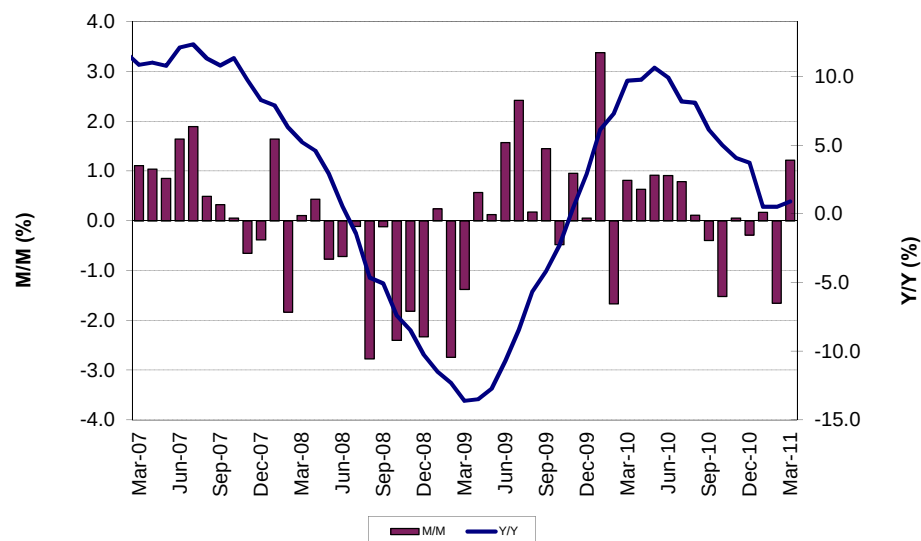
HBOS House Price Survey [SA]



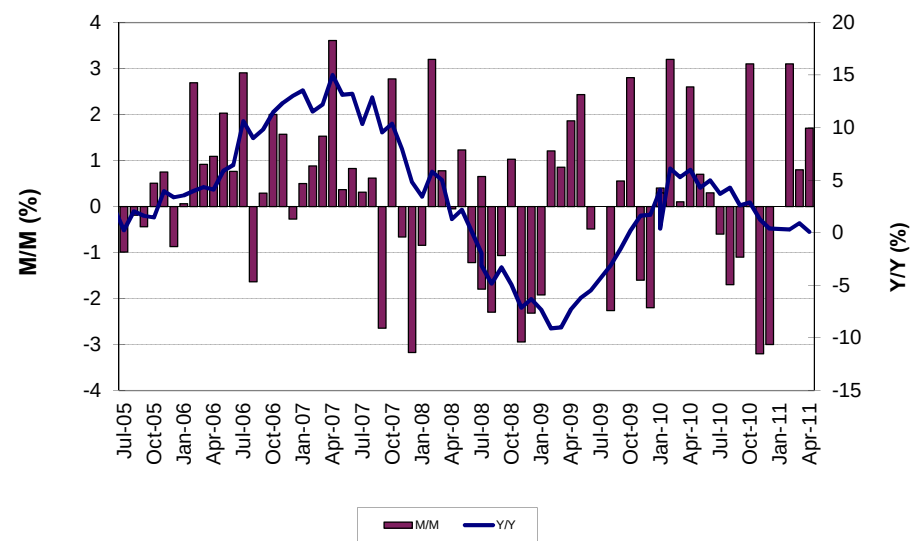
Nationwide House Price Survey [SA]

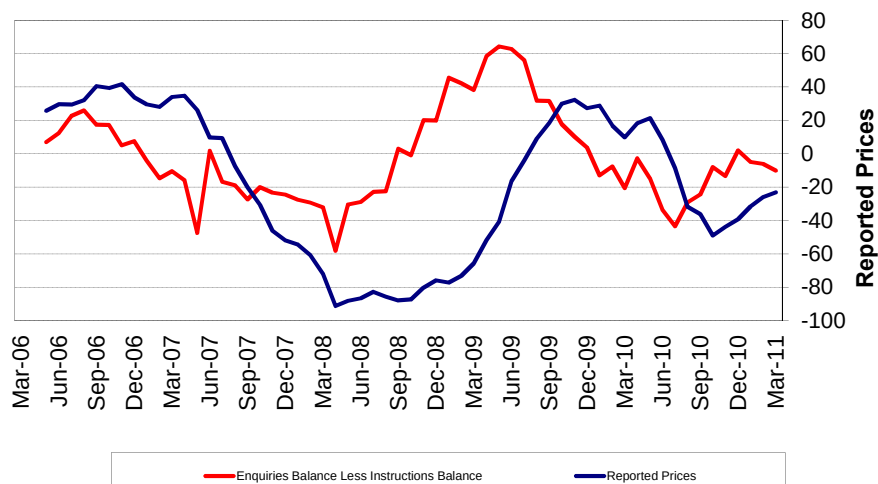
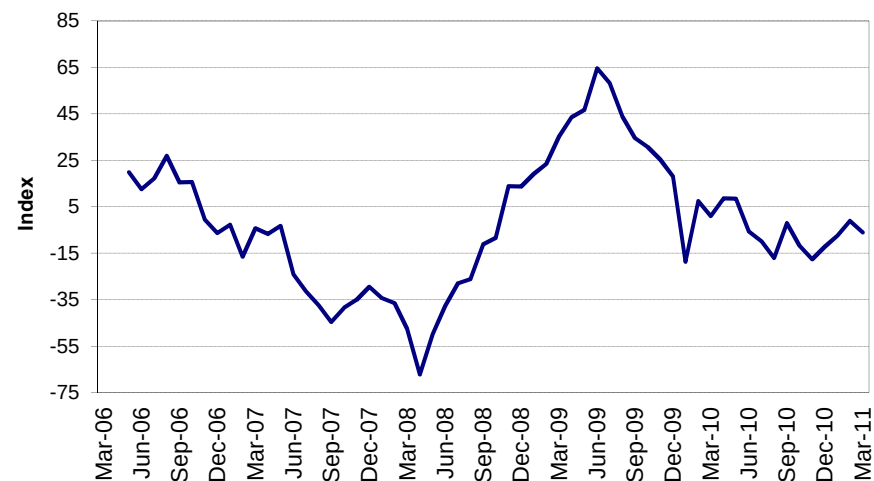
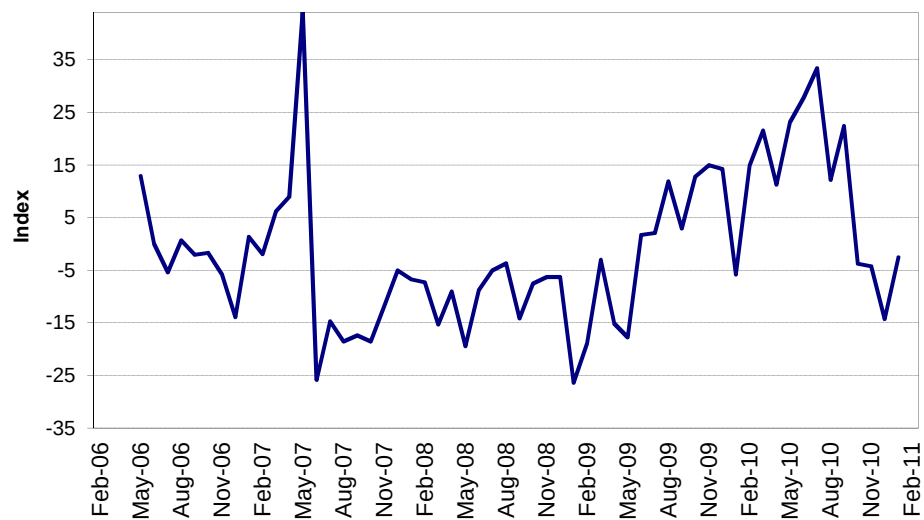
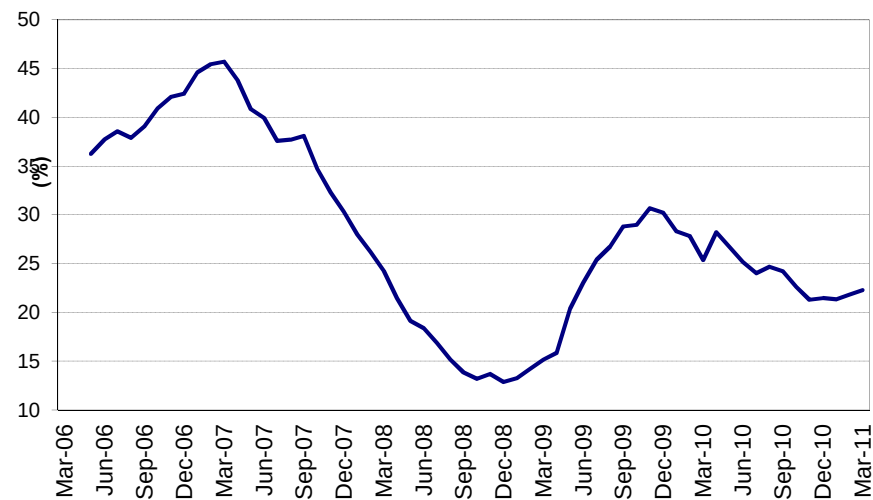


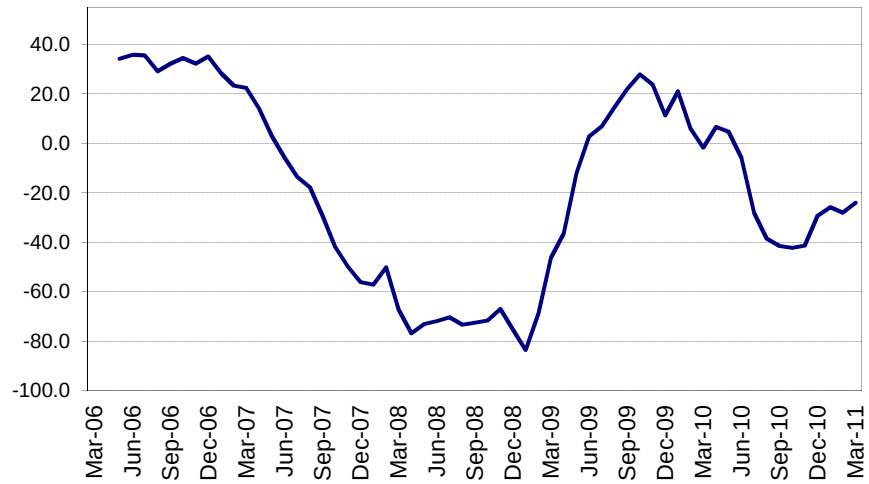
DCLG House Price Survey



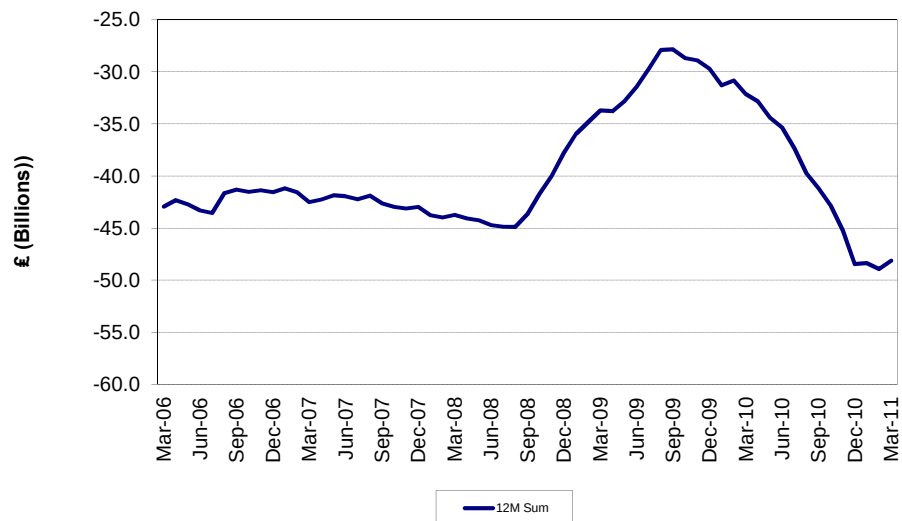
Rightmove House Prices



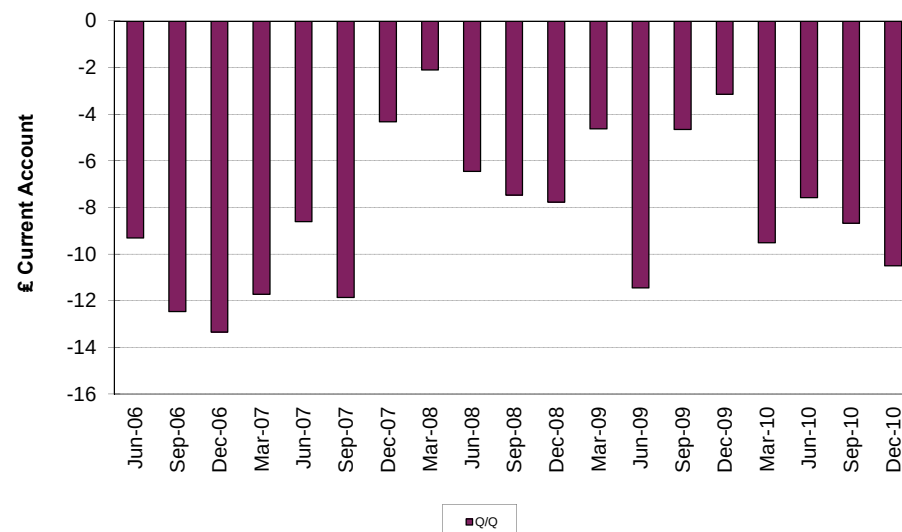
RICS Reported Prices versus Enquiries Balance Less Instructions Balance**RICS New Buyer Enquiries****RICS Instructions To Sell Balance****RICS Sales to Stock Ratio**

RICS Expected Prices**RICS Stocks of Property**

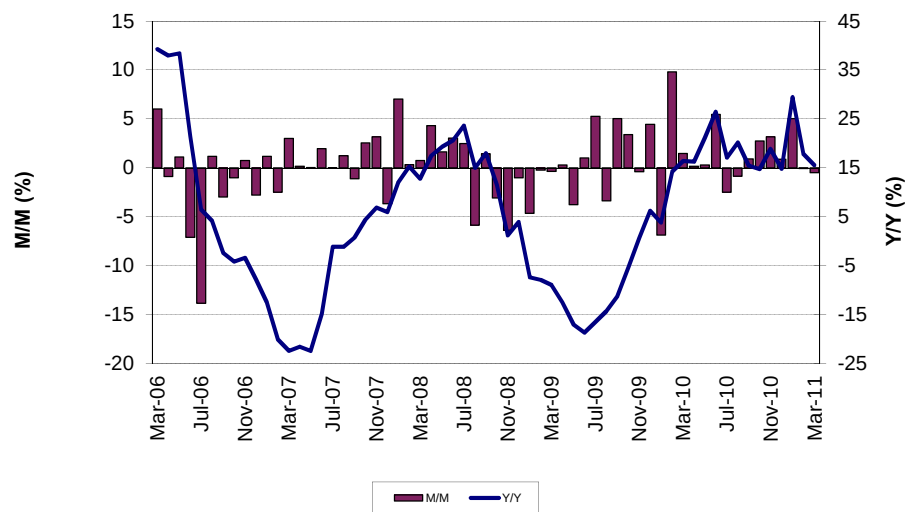
Trade Balance (Trailing 12 months)



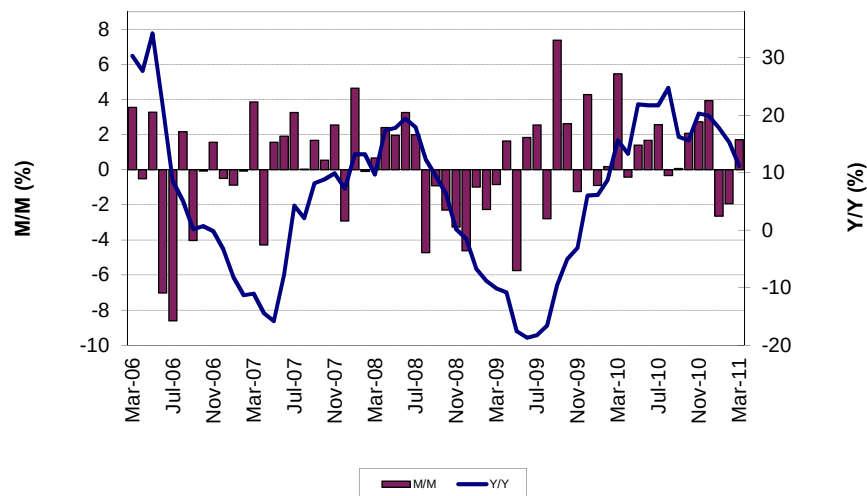
Current Account

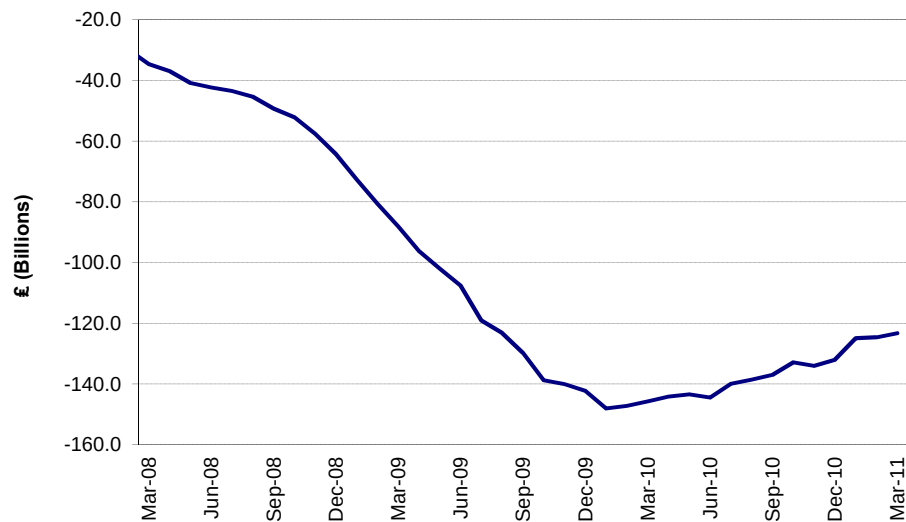
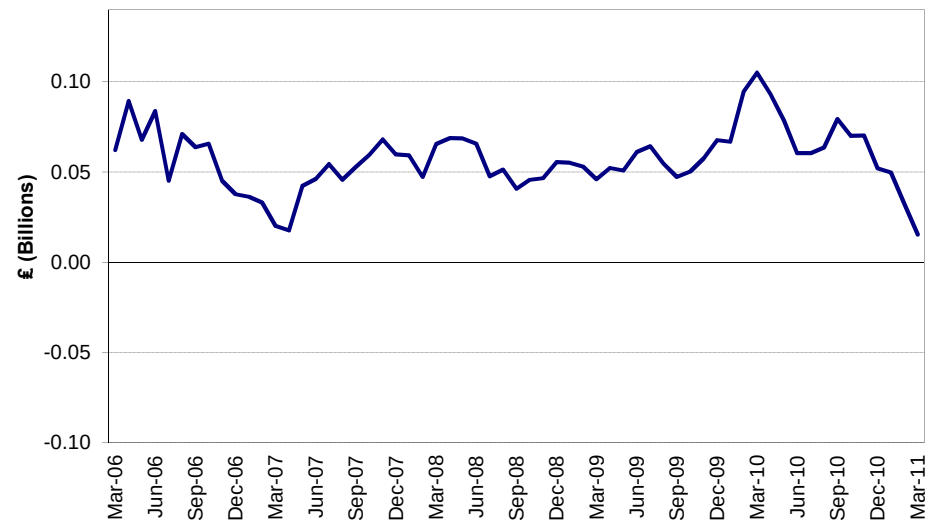
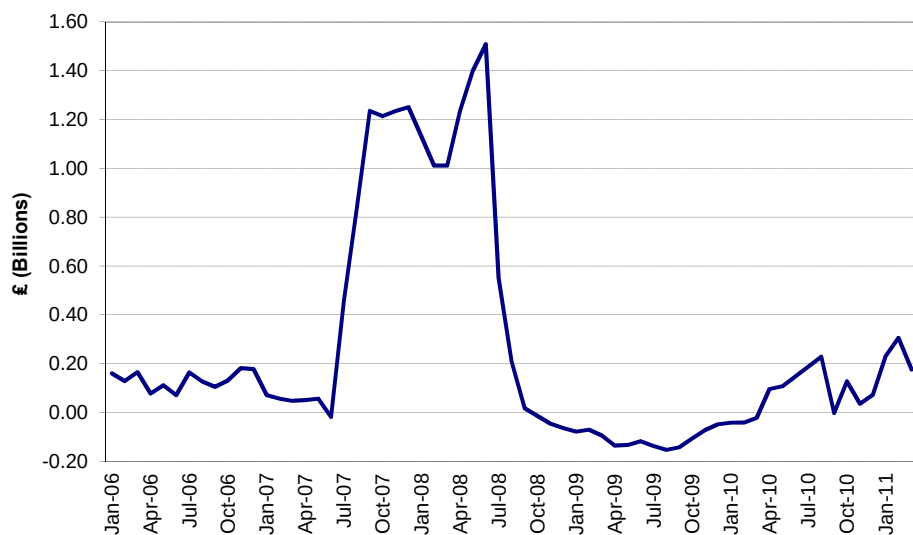


Export Growth

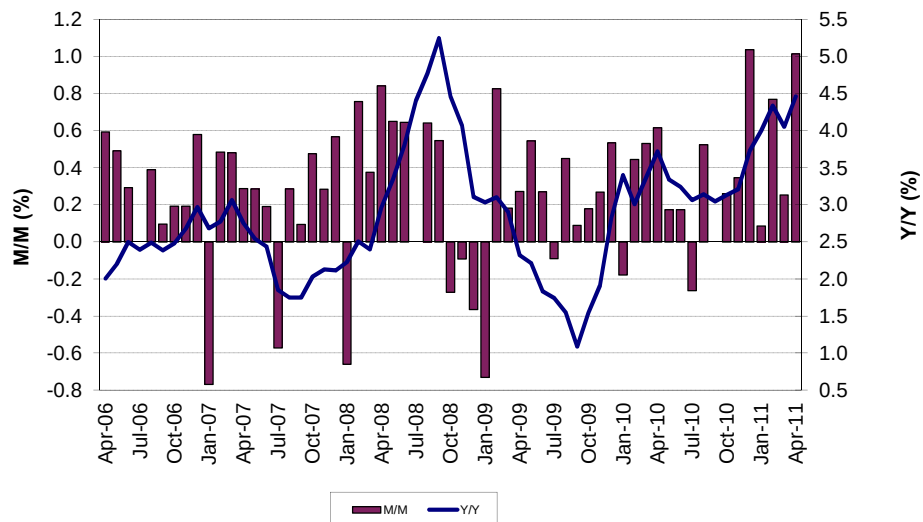


Import Growth

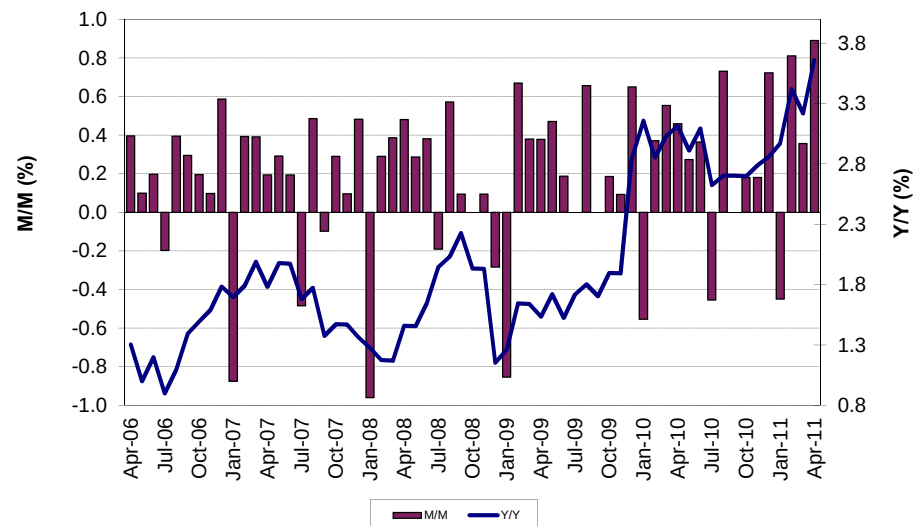


Public Net Borrowing (Trailing Twelve Months)**Expenditures****Revenues**

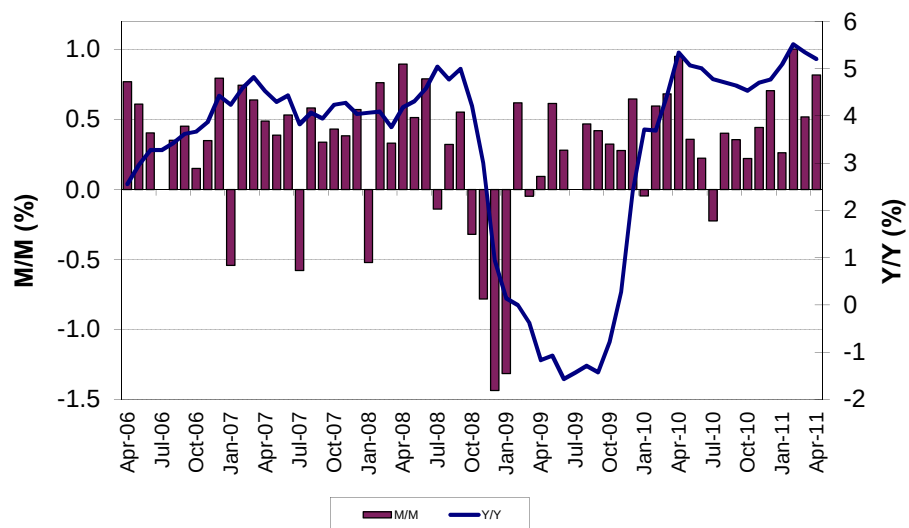
CPI



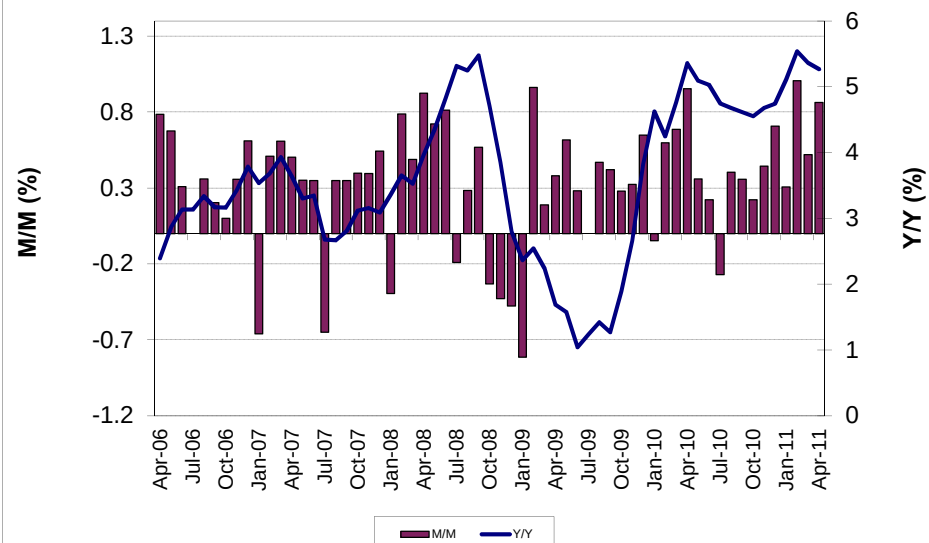
Core CPI

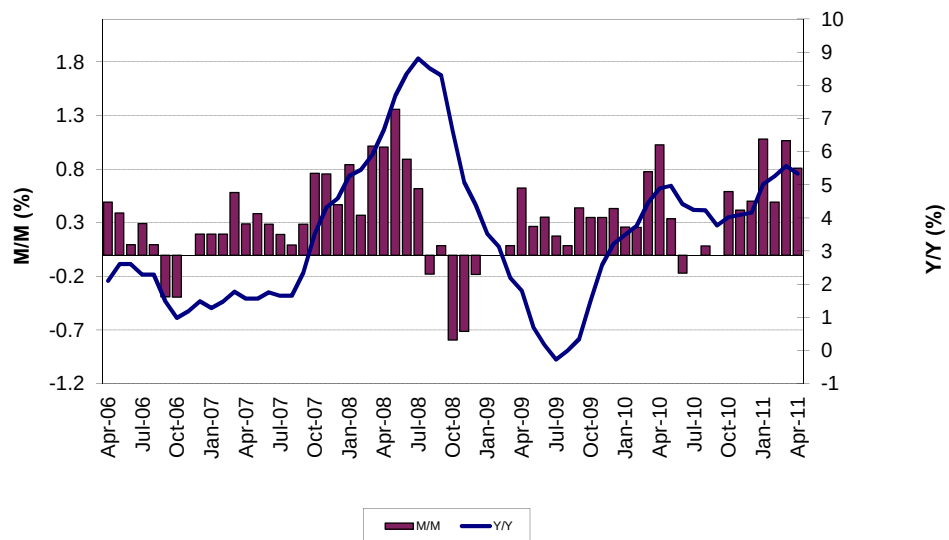
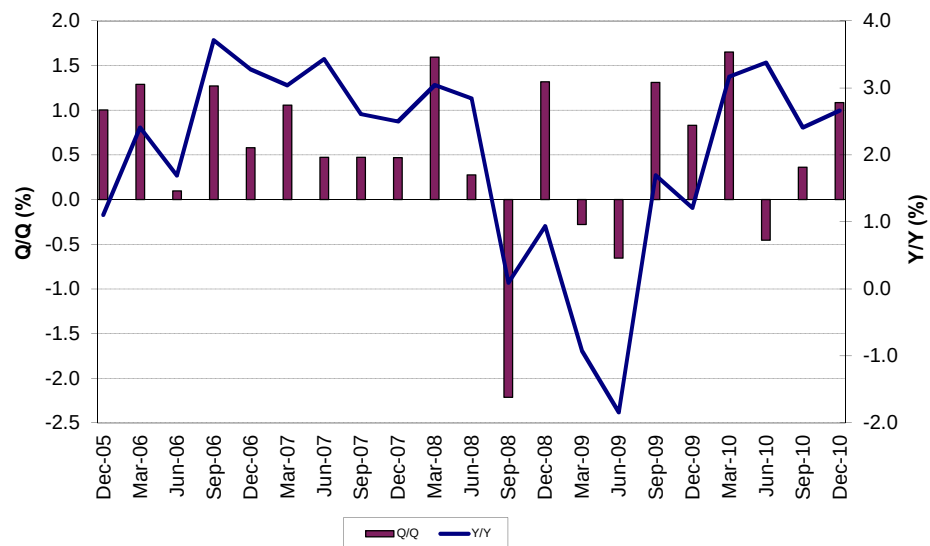


RPI

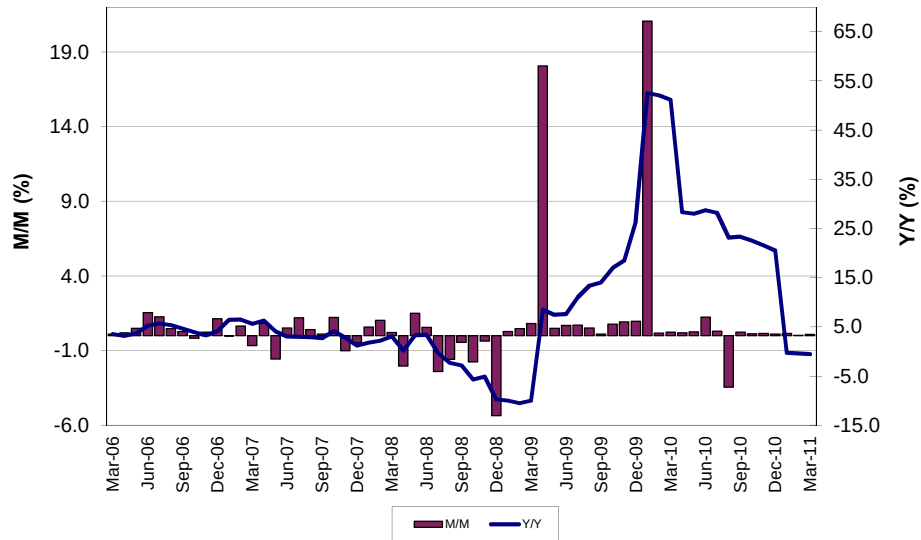


RPI minus Mortgage Payments

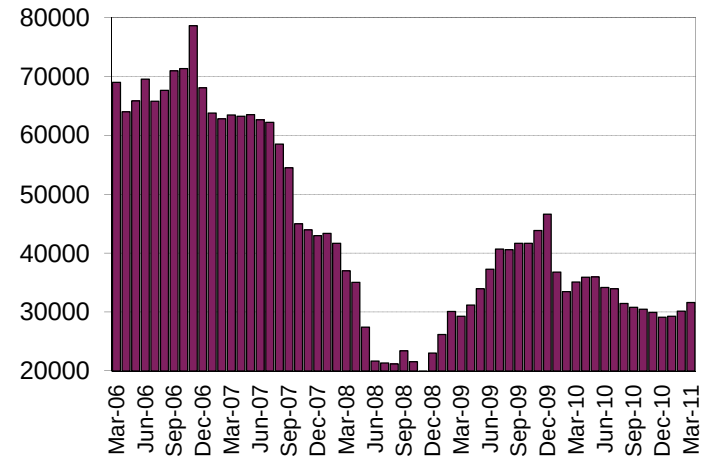


Producer Prices Output Growth**GDP Deflator Growth**

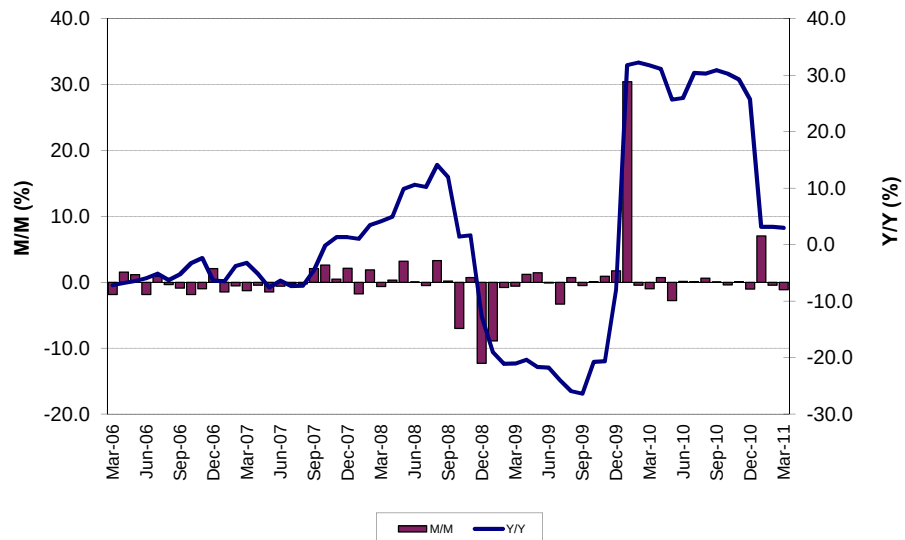
BBA Mortgage Lending

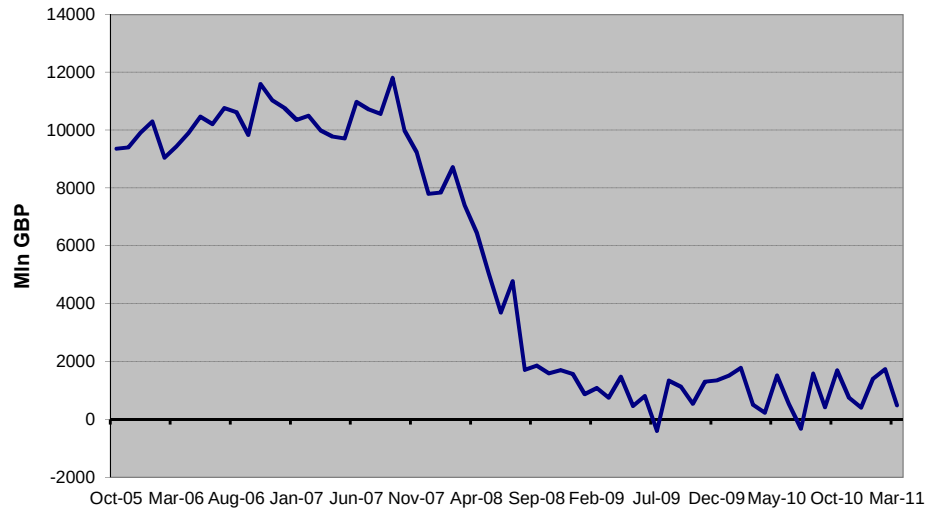
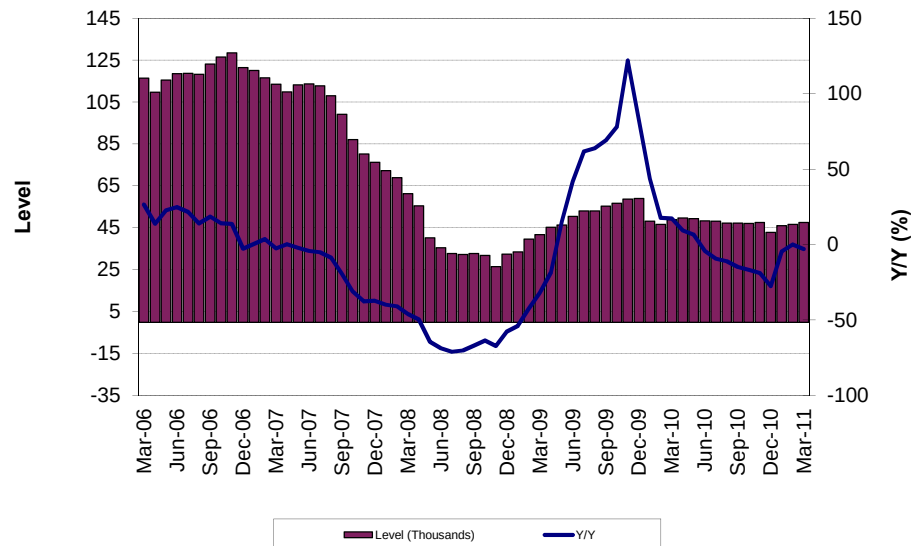


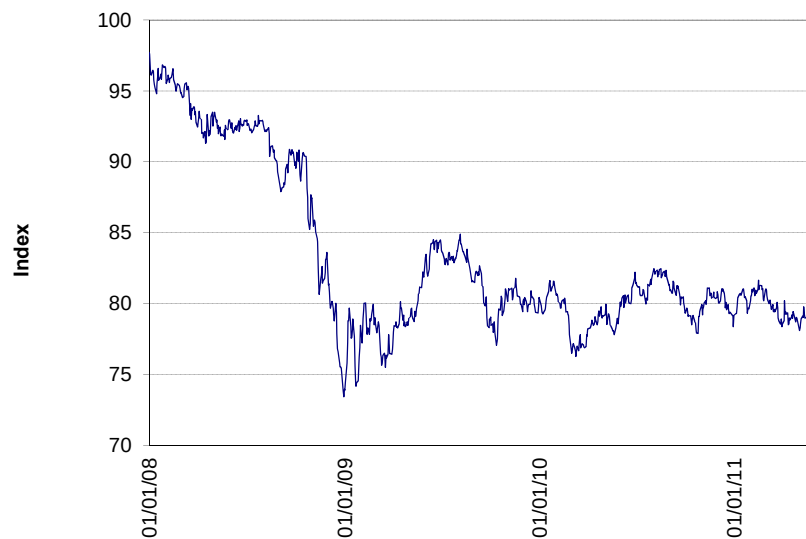
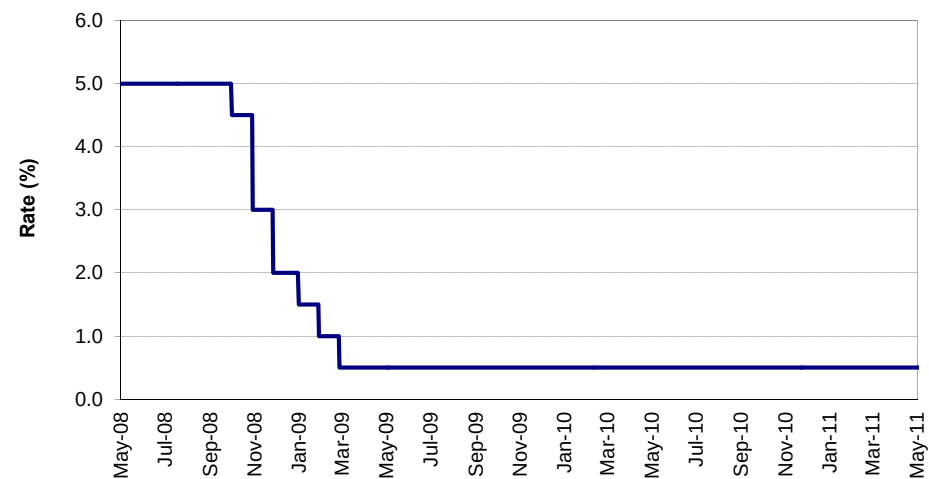
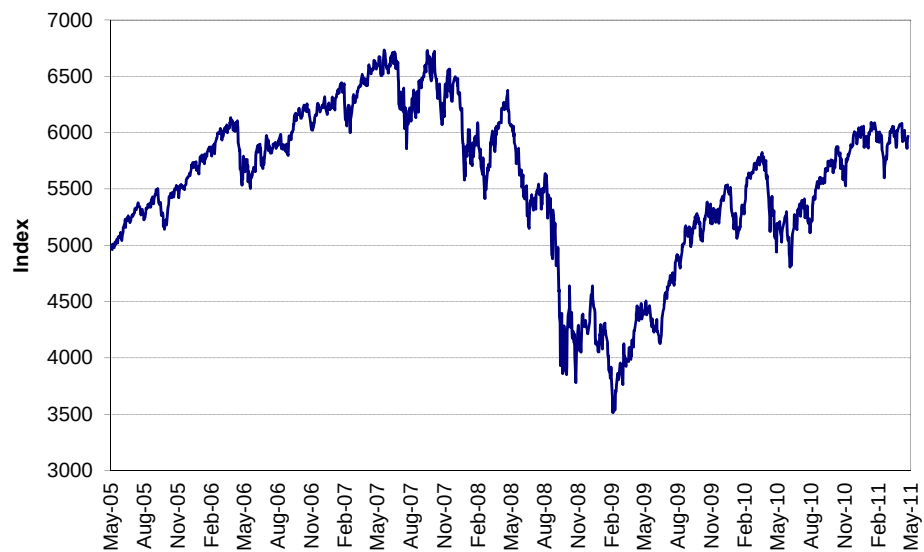
BBA Mortgage Approvals

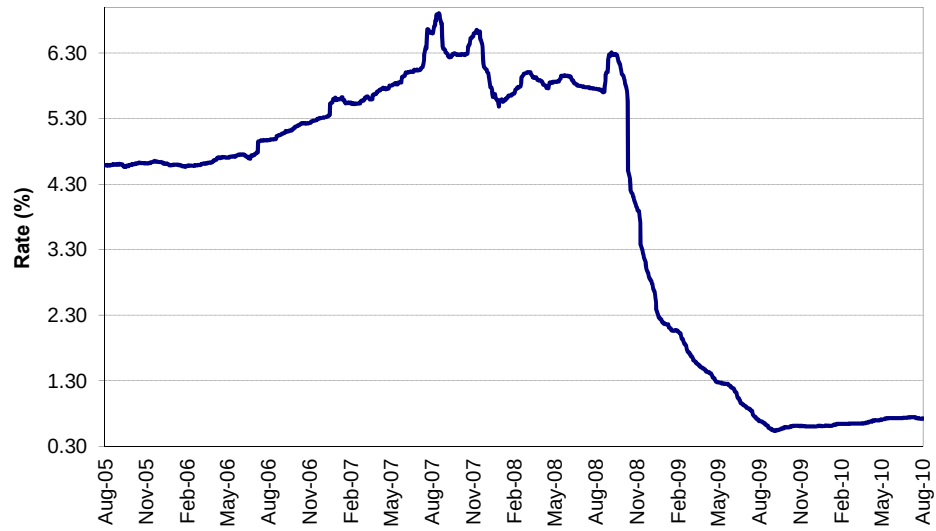
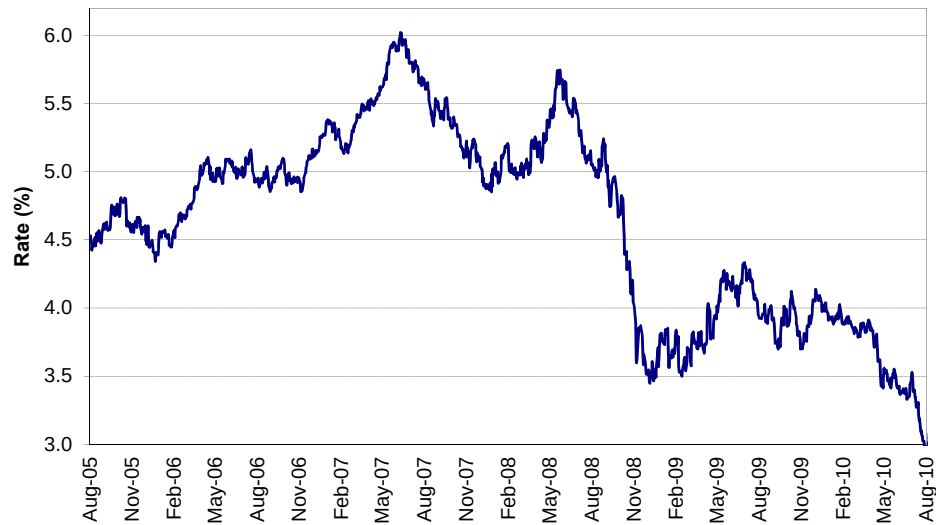


BBA Credit Card Outstanding

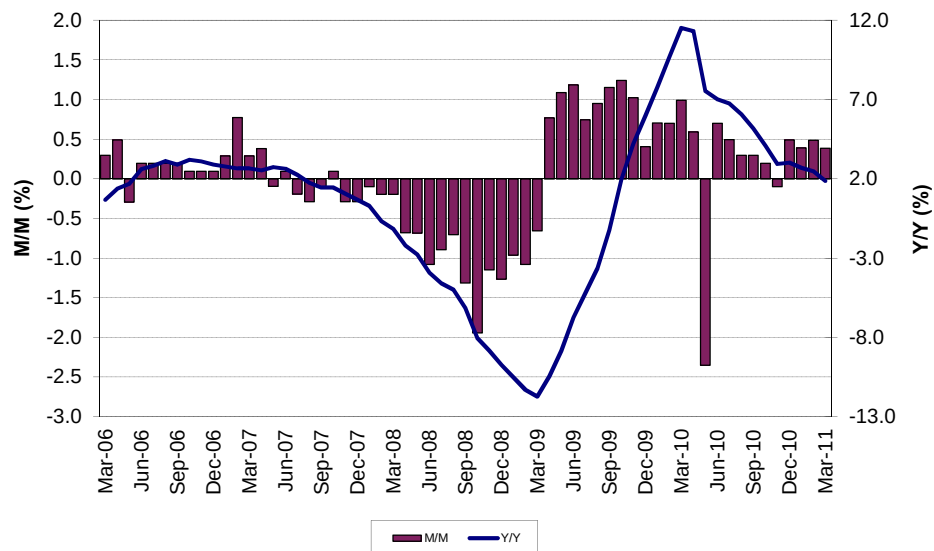


BoE Net Lending to Individuals**BoE Mortgage Approvals**

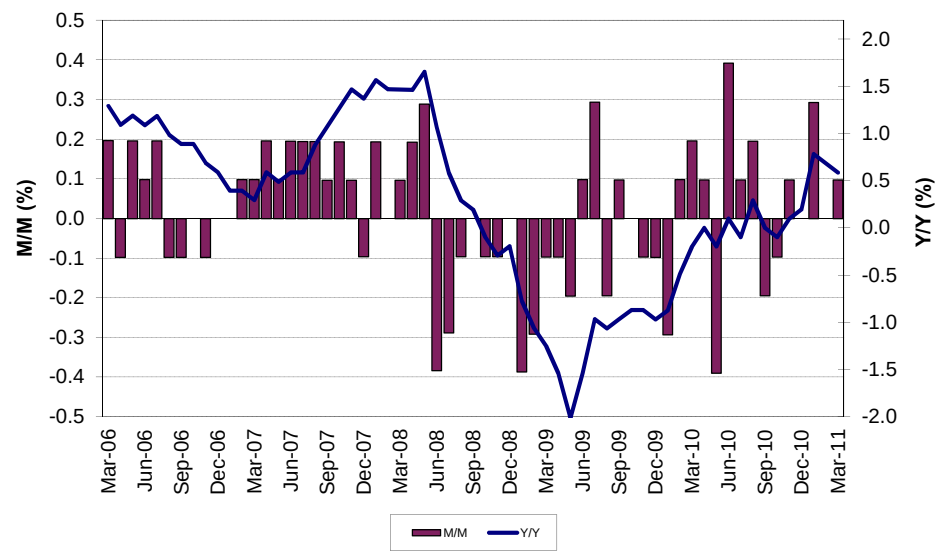
Sterling Trade Weighted Index**BOE Overnight Rate****FTSE 100**

3M Libor**UK 10Y Rate**

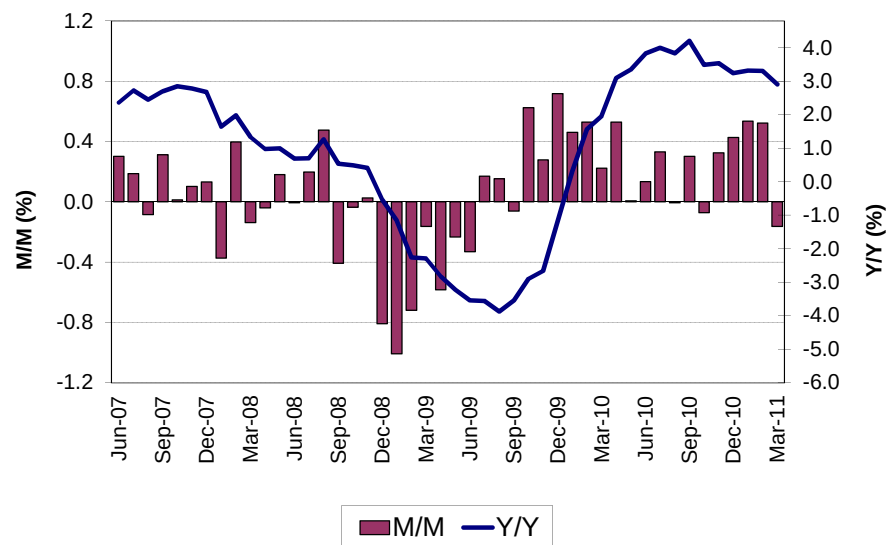
Leading Indicator Growth



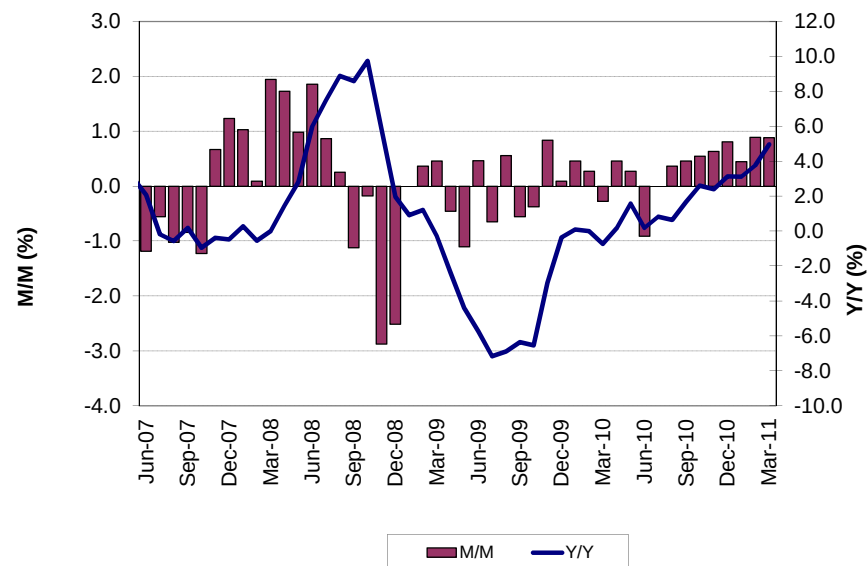
Coincident Indicator Growth



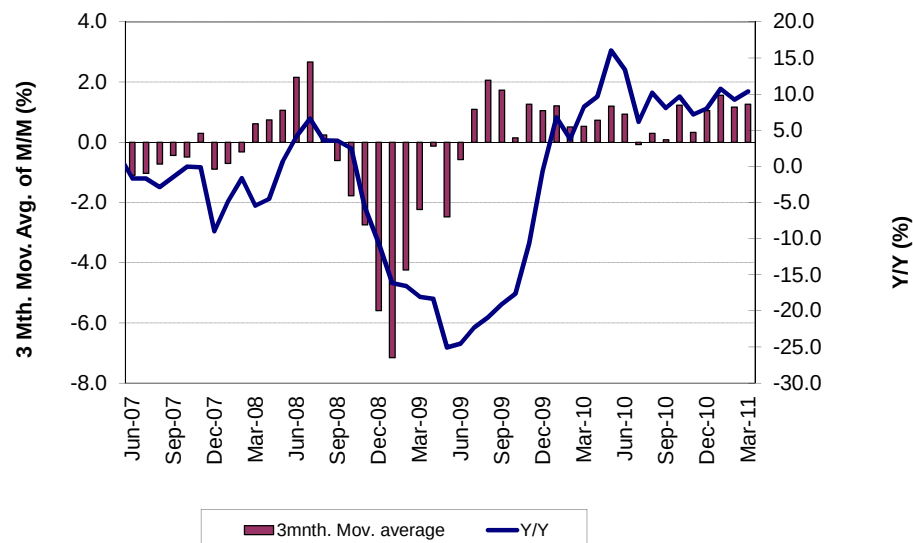
Real Gross Domestic Product



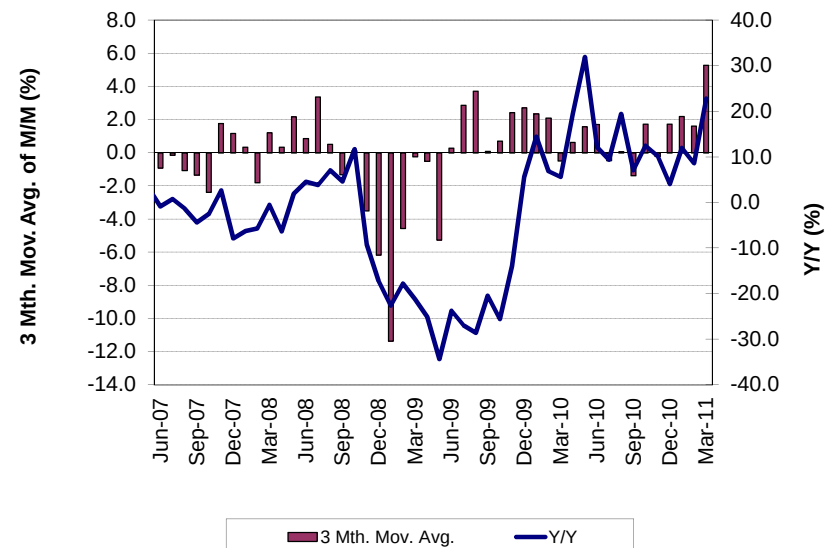
Industrial Product Prices

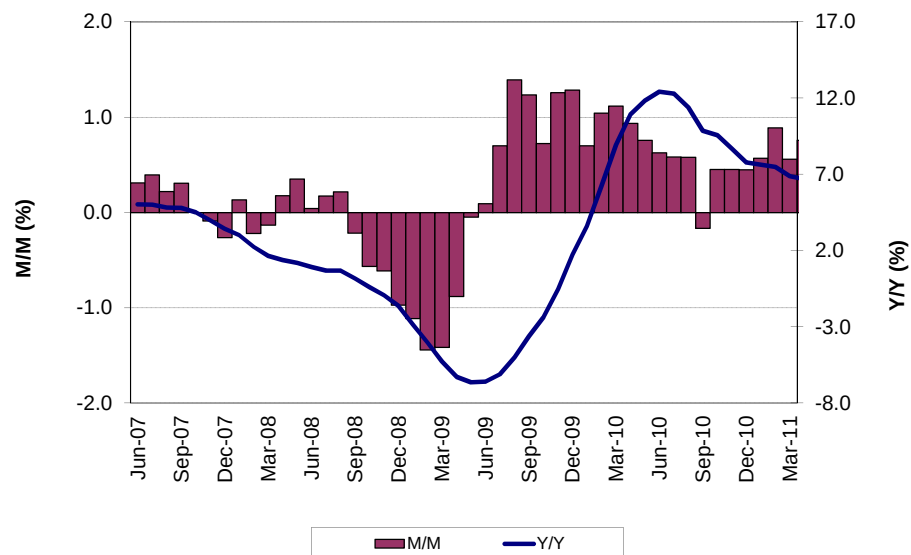
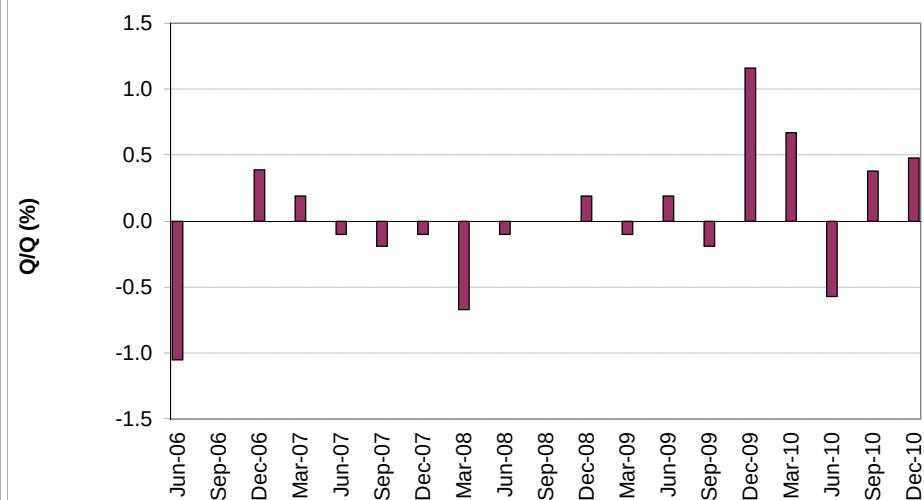
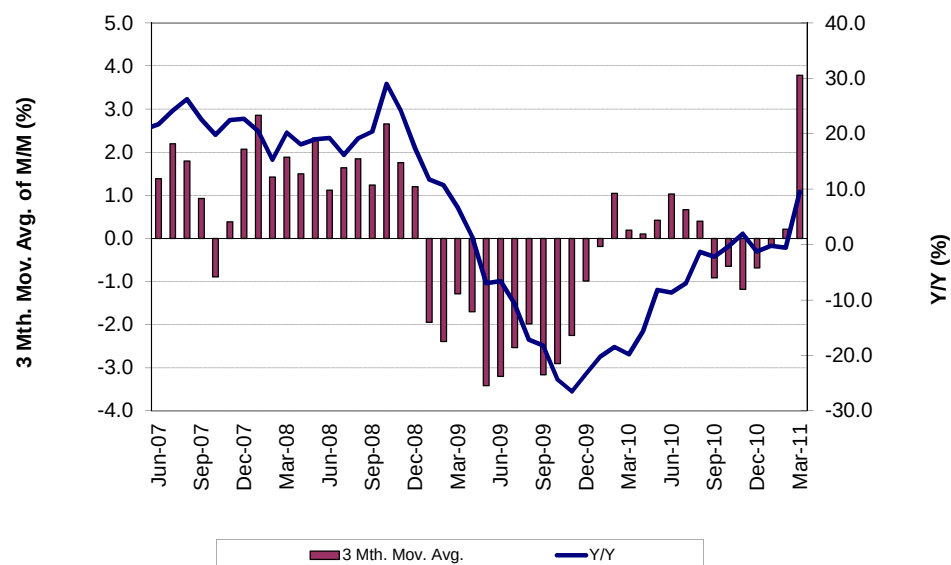
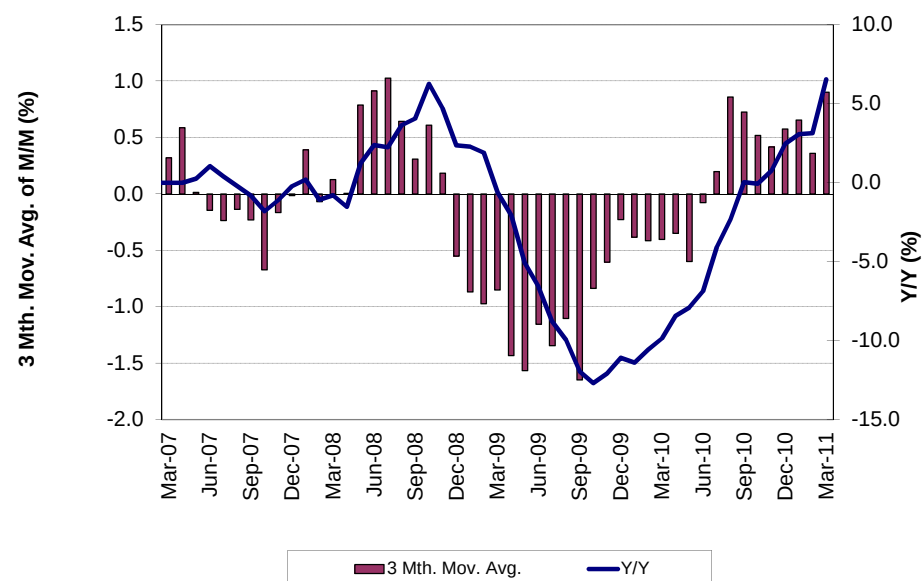


Manufacturing Shipments

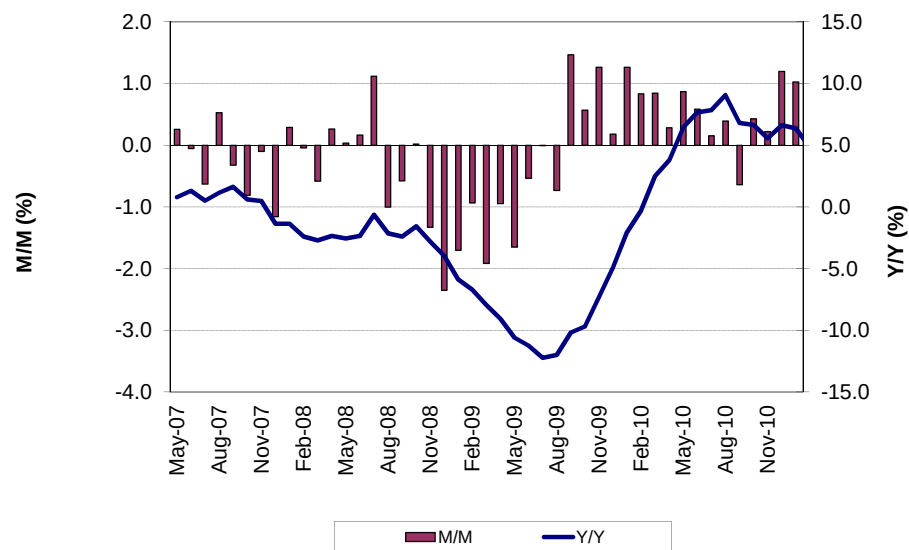


Manufacturing New Orders

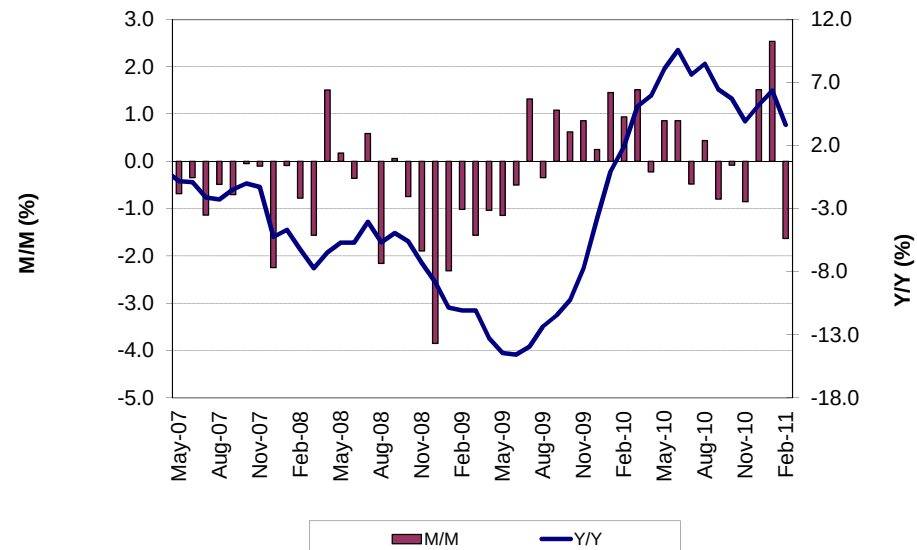


Composite / Leading Index**Labor Productivity****Manufacturing Orders Unfilled****Manufacturing Inventories**

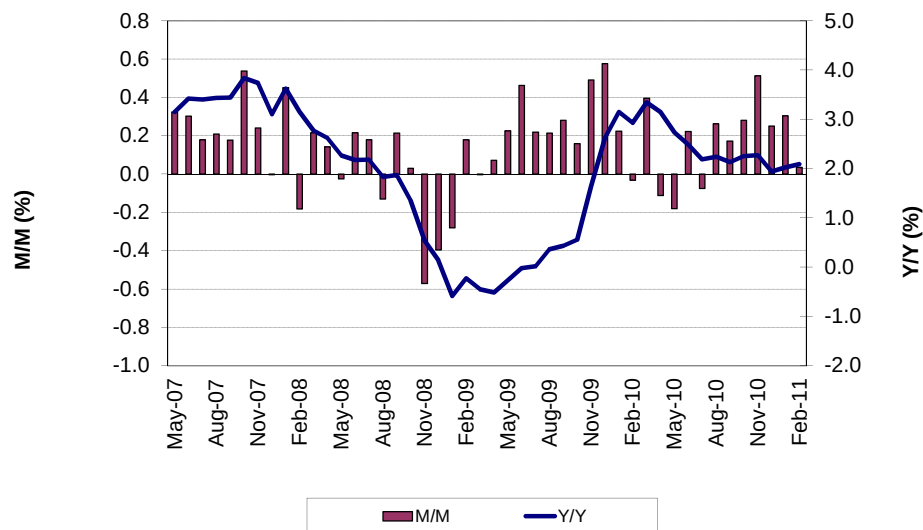
GDP Component: Goods Sector



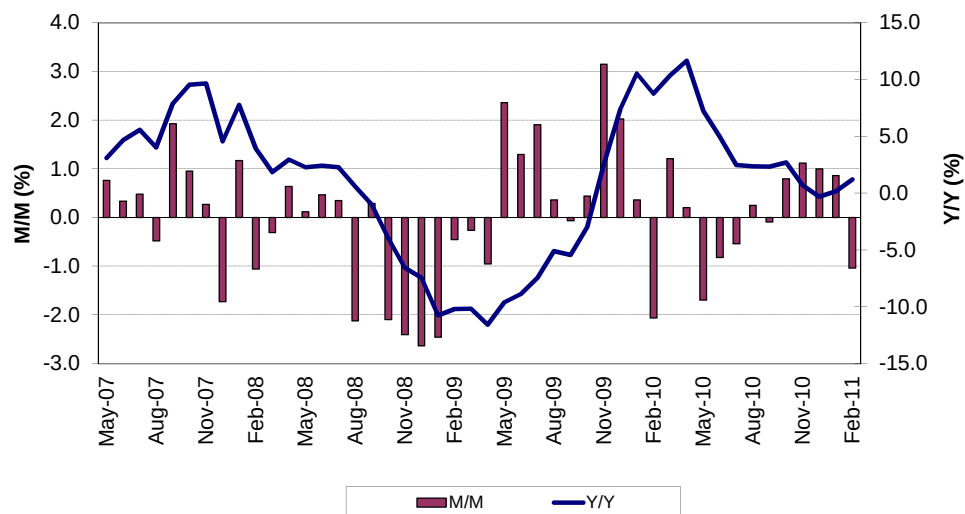
GDP Component: Manufacturing Sector

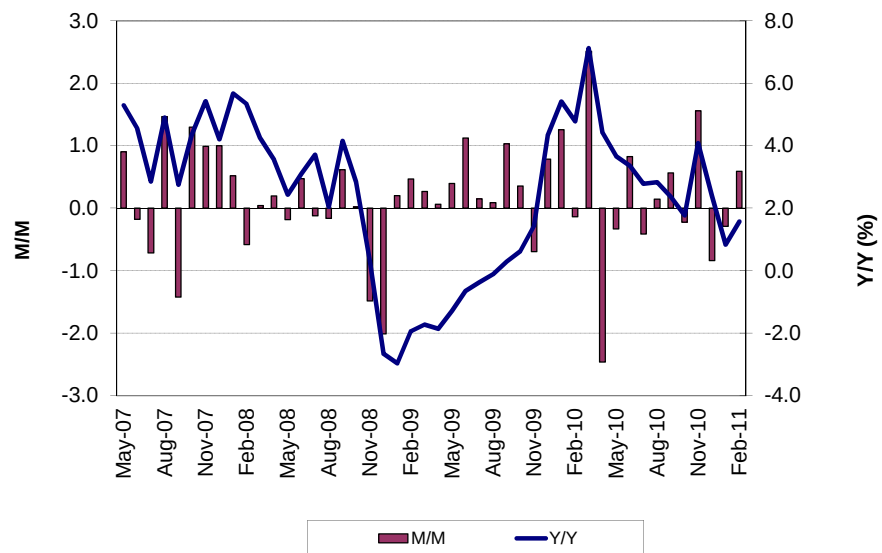
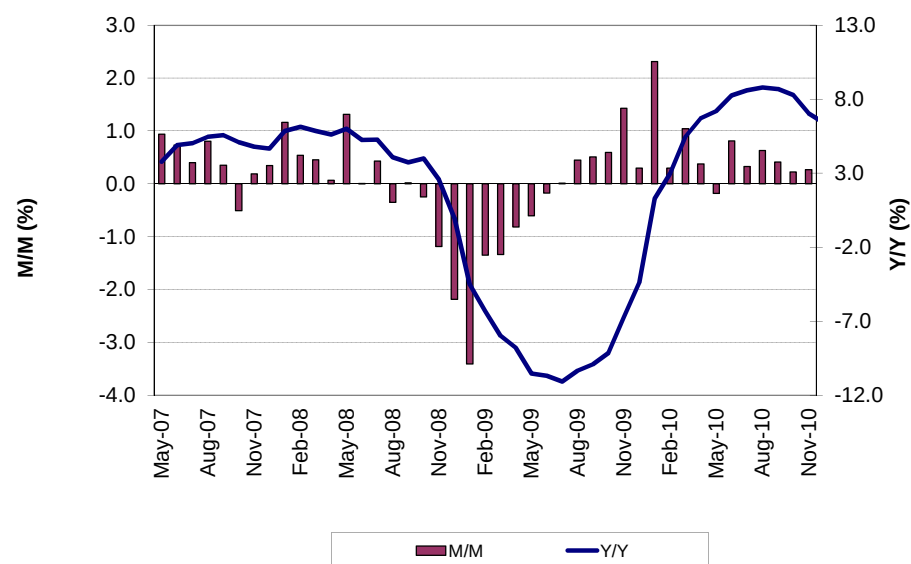


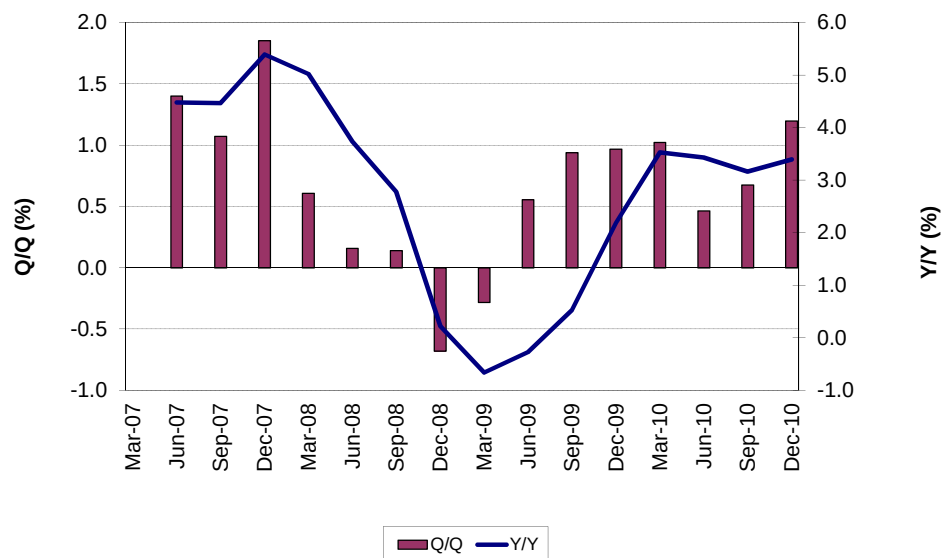
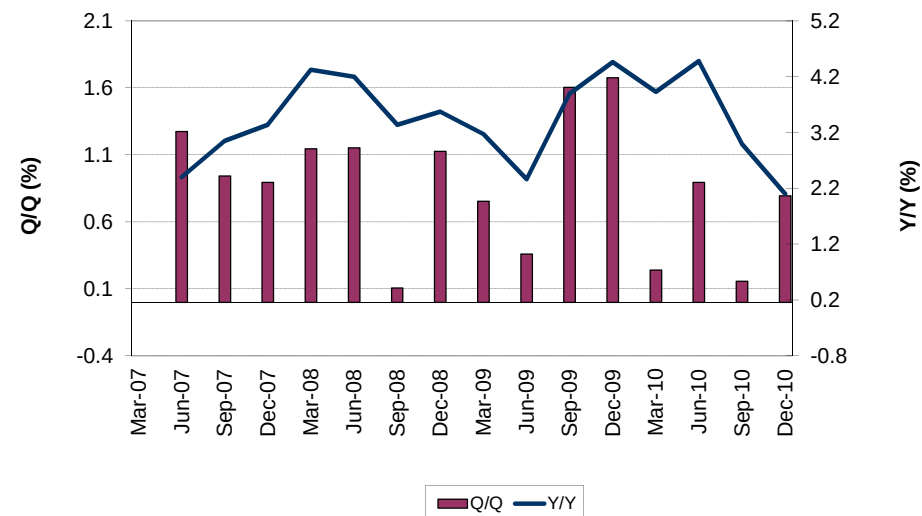
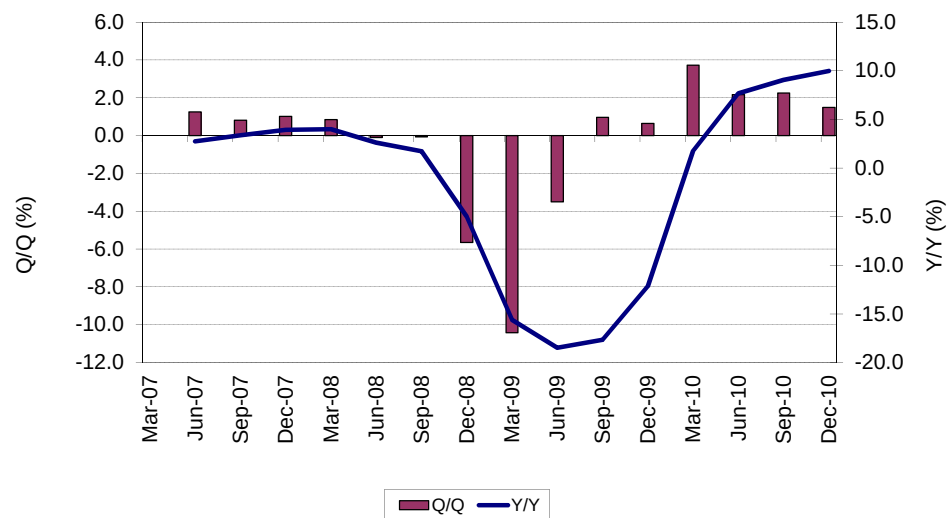
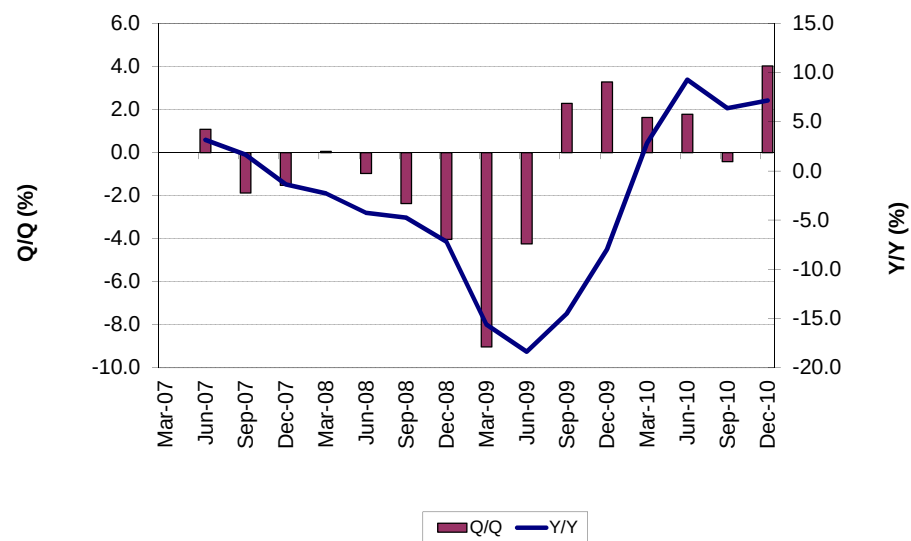
GDP Component: Services Sector

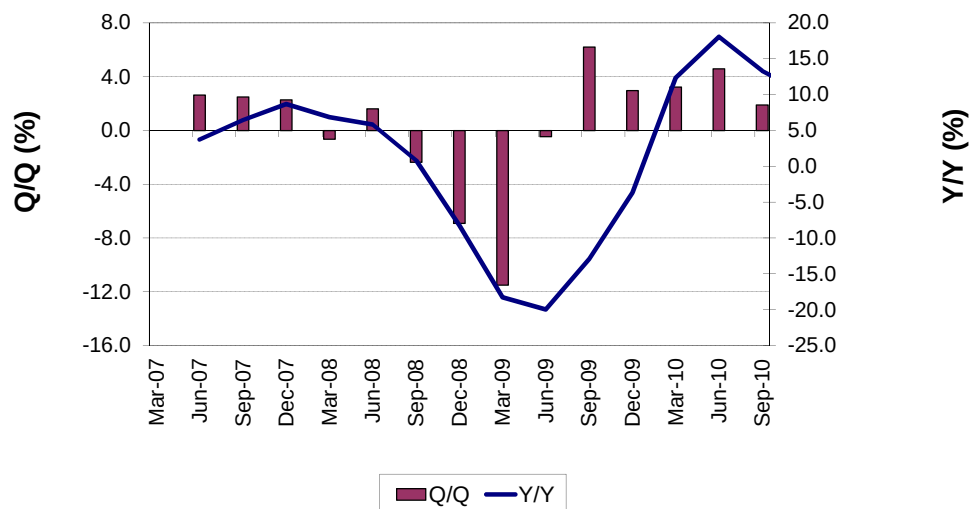
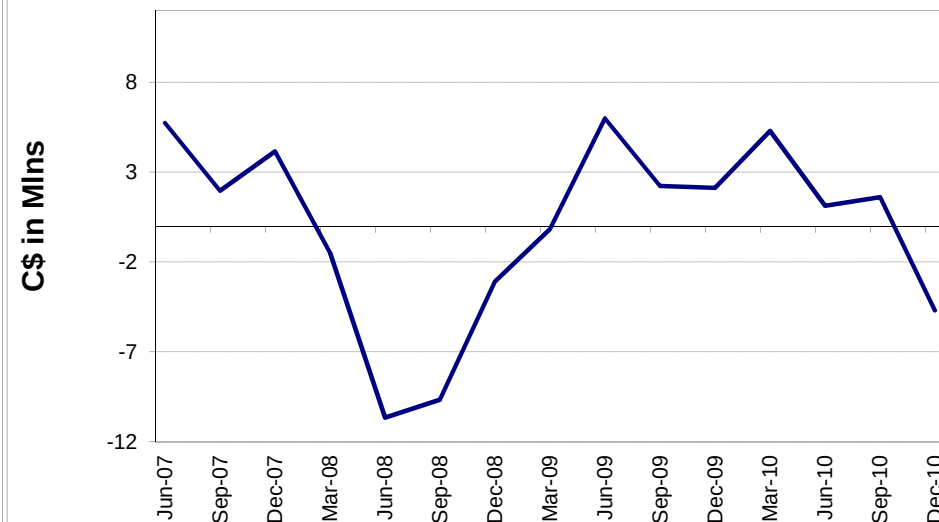
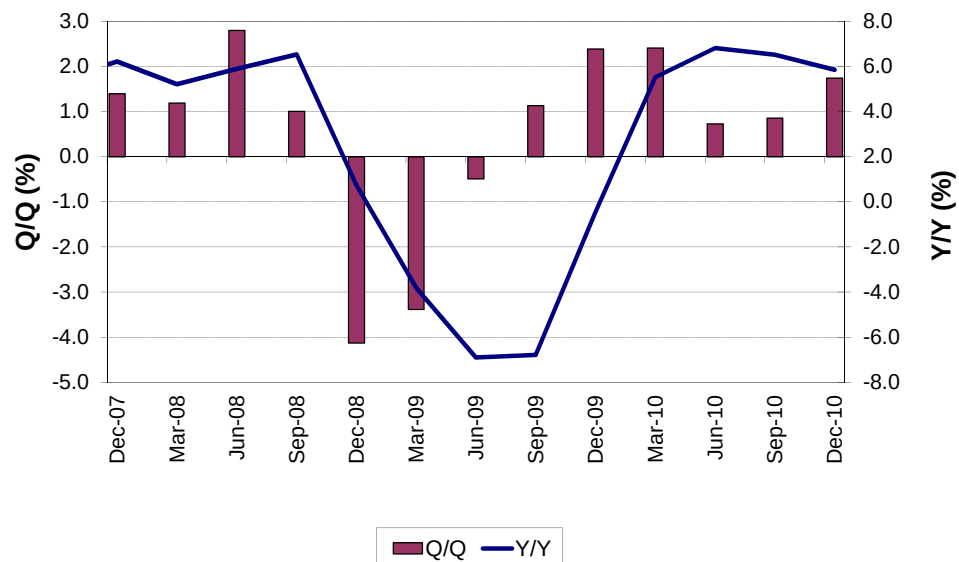


GDP Component: Wholesale Sector

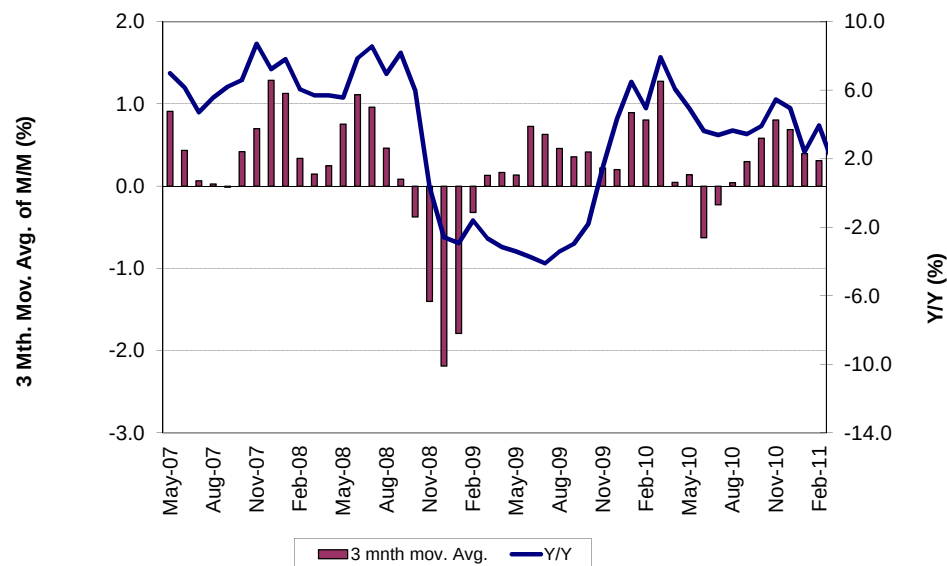


GDP Component: Retail Sector**GDP Component: Construction Sector**

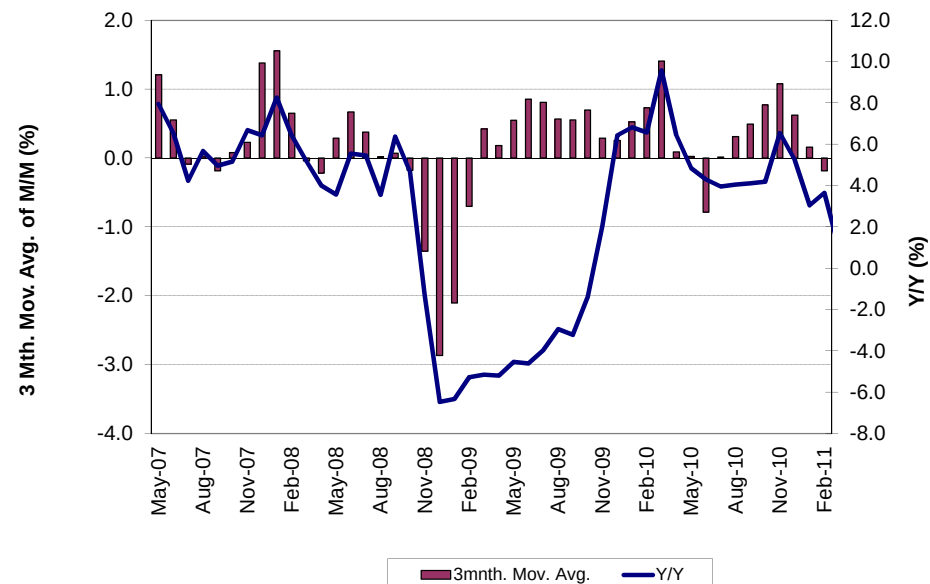
Personal Expenditure**Government Expenditure****Business Fixed Investment****Exports**

Imports**Inventory****GDP at Market Prices**

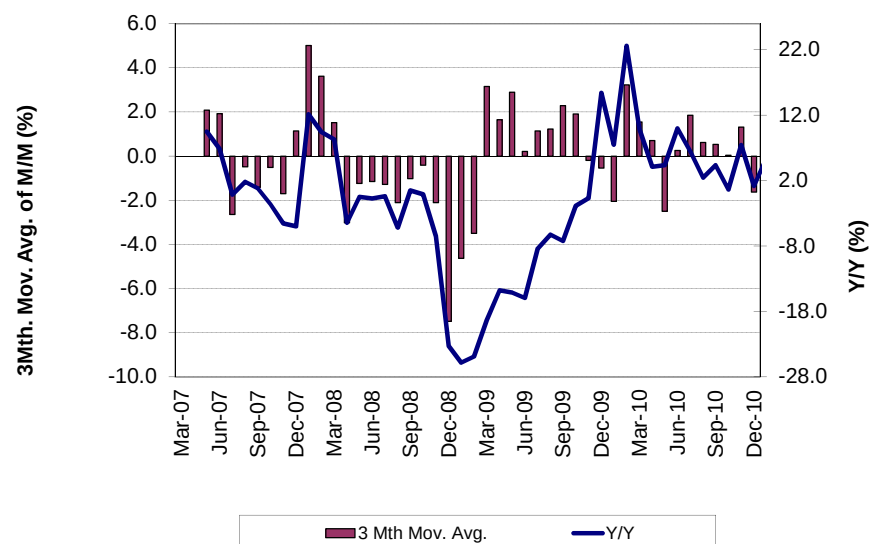
Retail Sales Ex-Autos

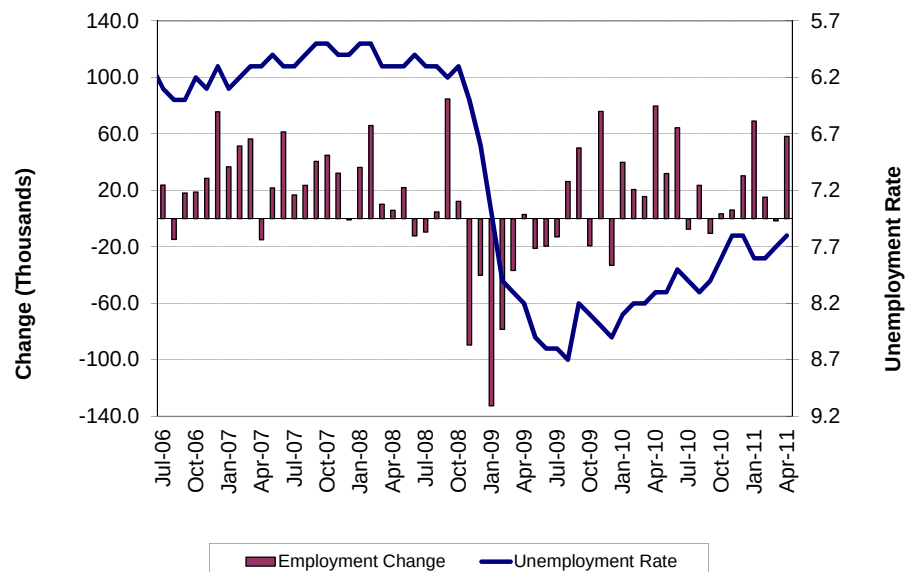
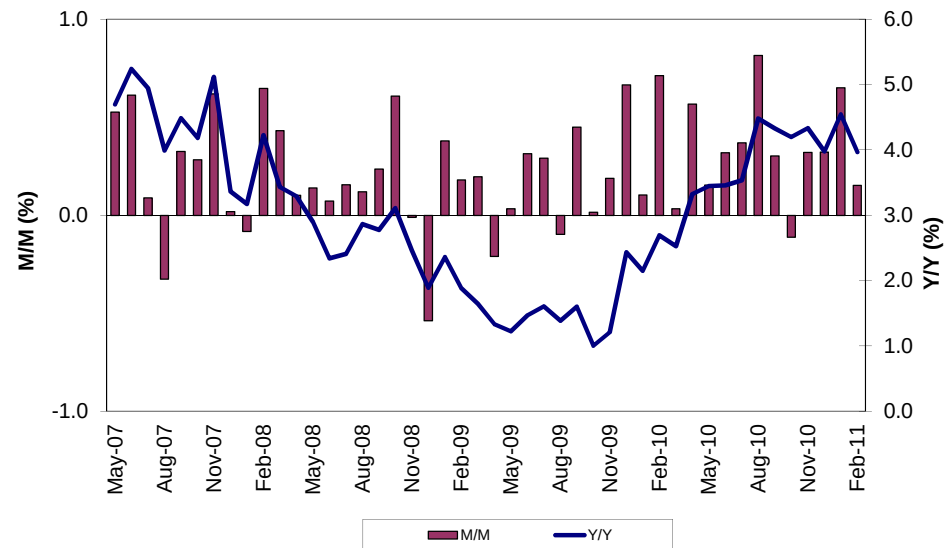
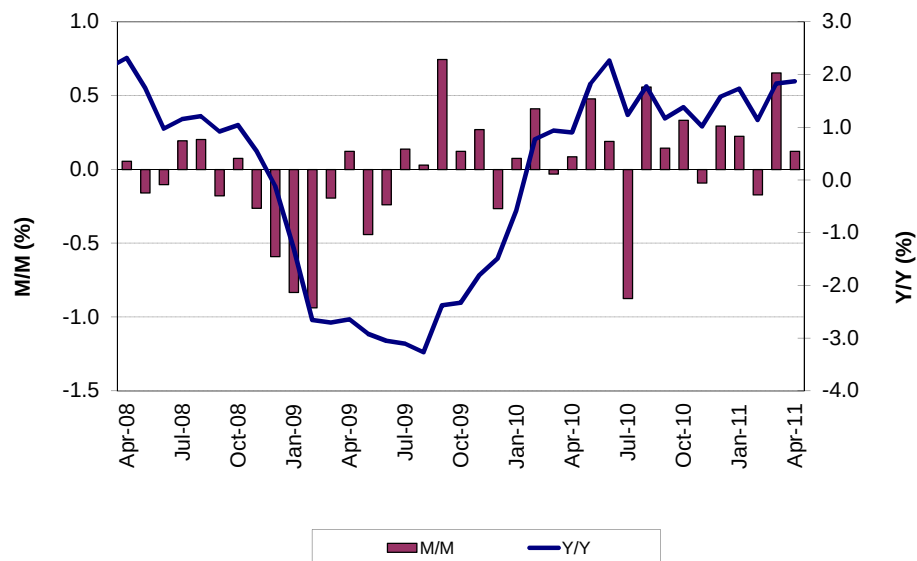
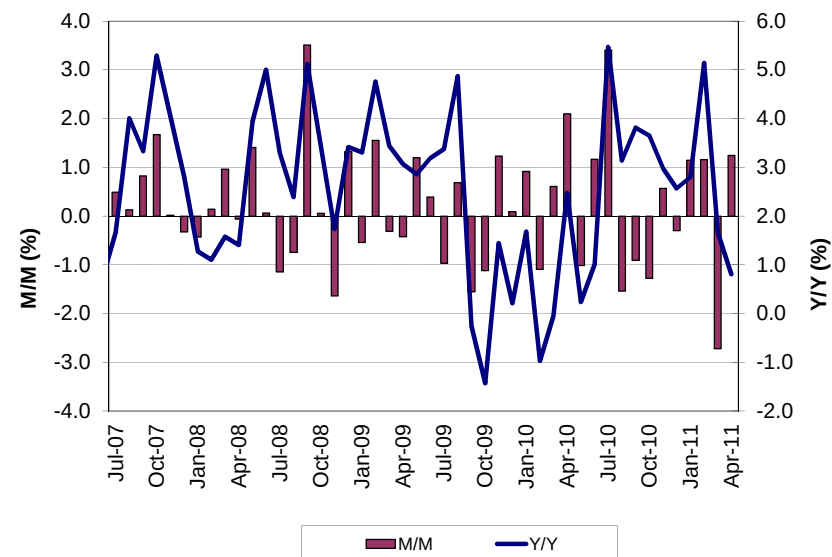


Retail Sales

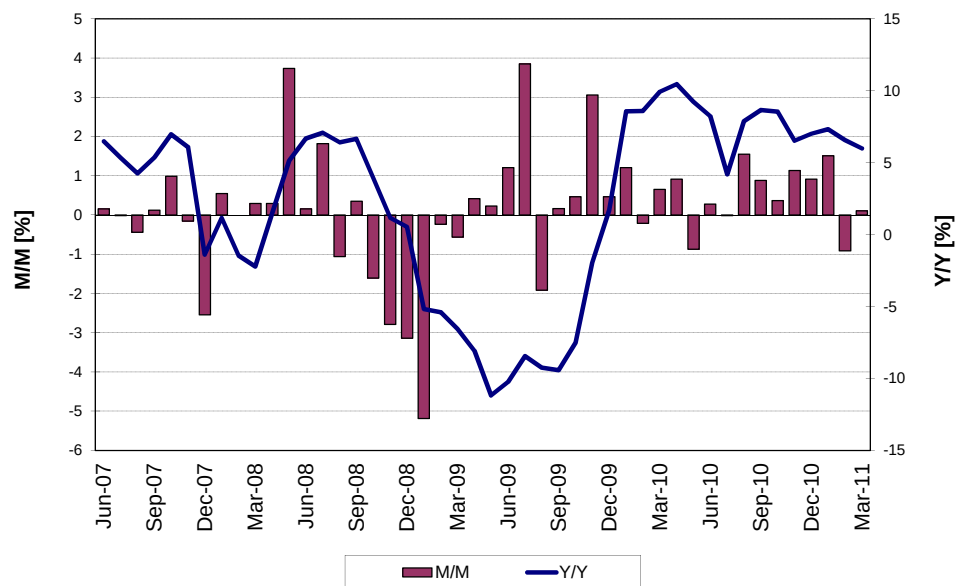


New Motor Vehicle Sales

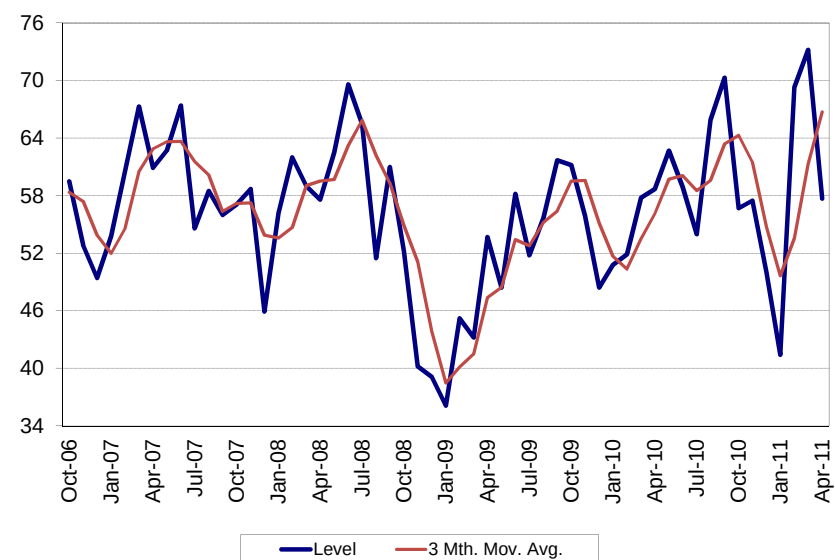


Employment**Weekly Earnings****Full Time Employment****Part Time Employment**

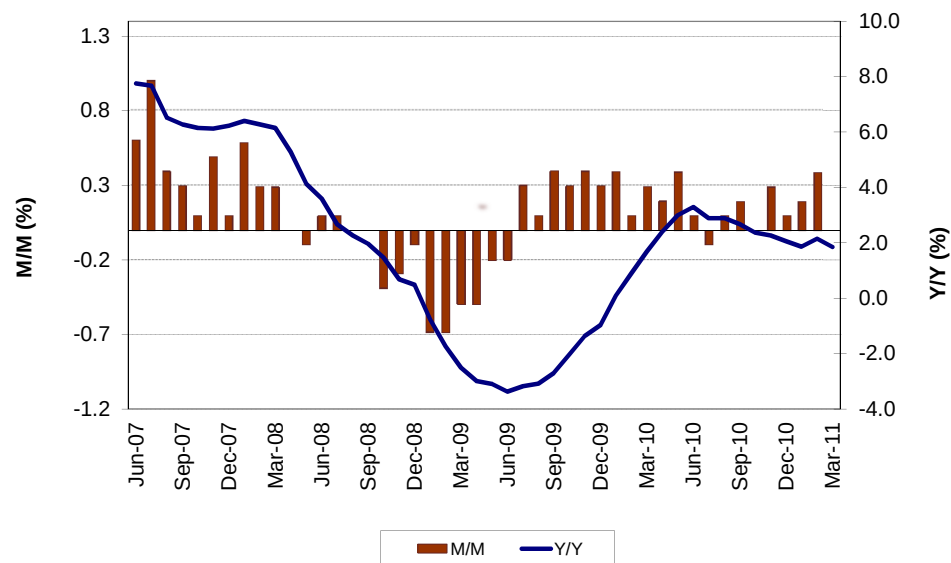
Whole Sales



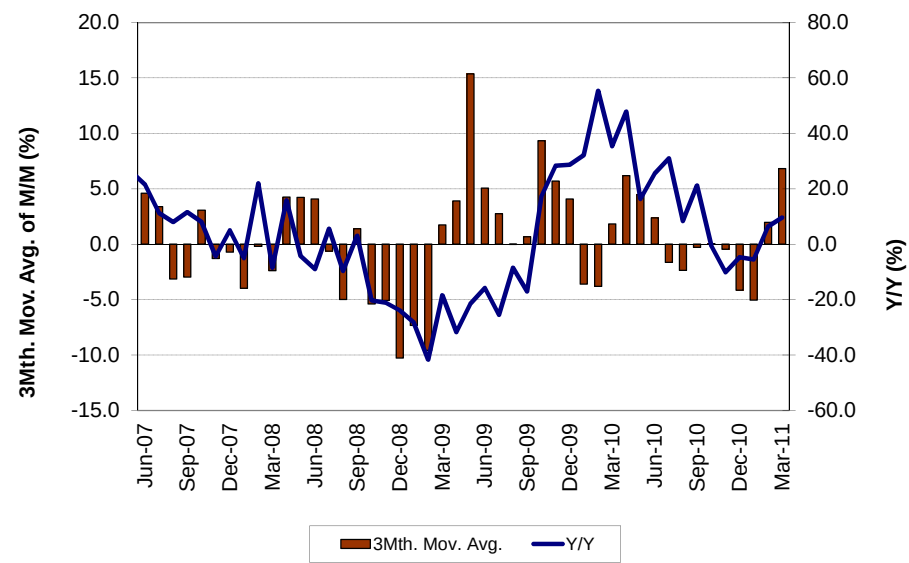
Ivey Purchasing Managers' Index



New House Prices



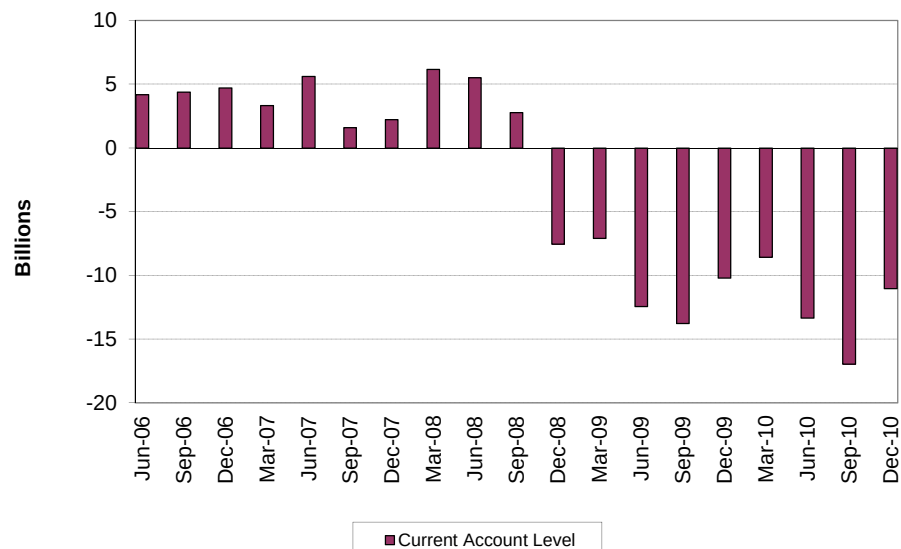
Building Permits



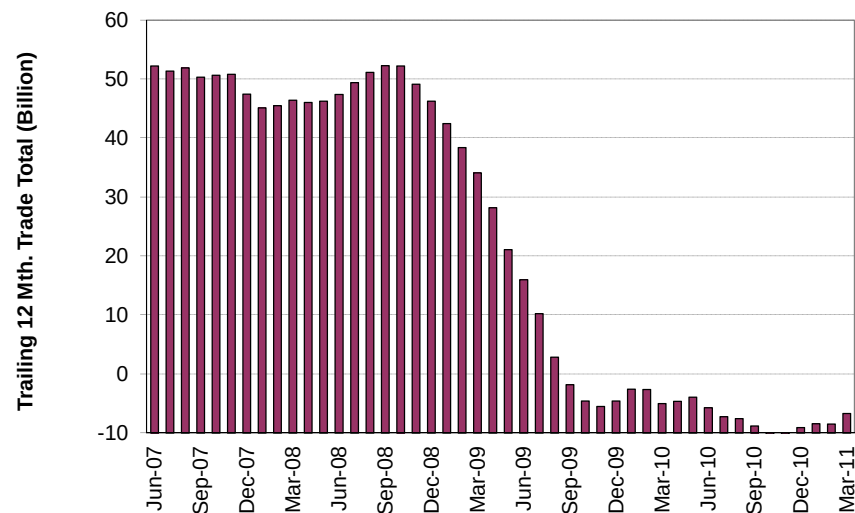
Housing Starts



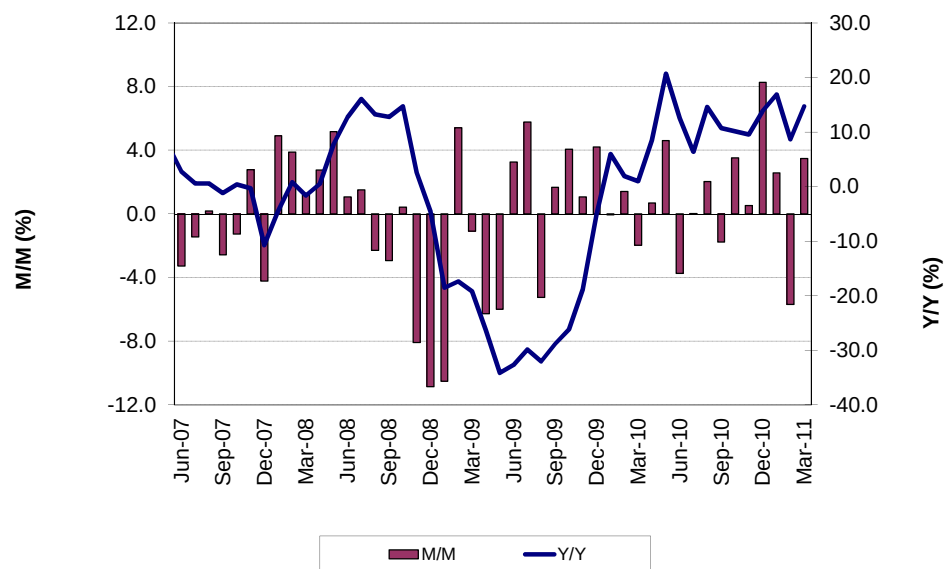
Current Account



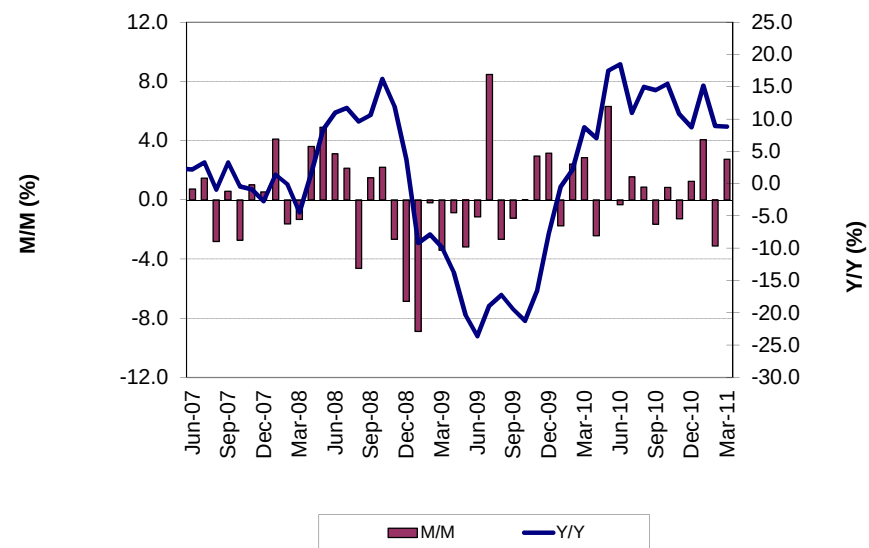
Trade Balance

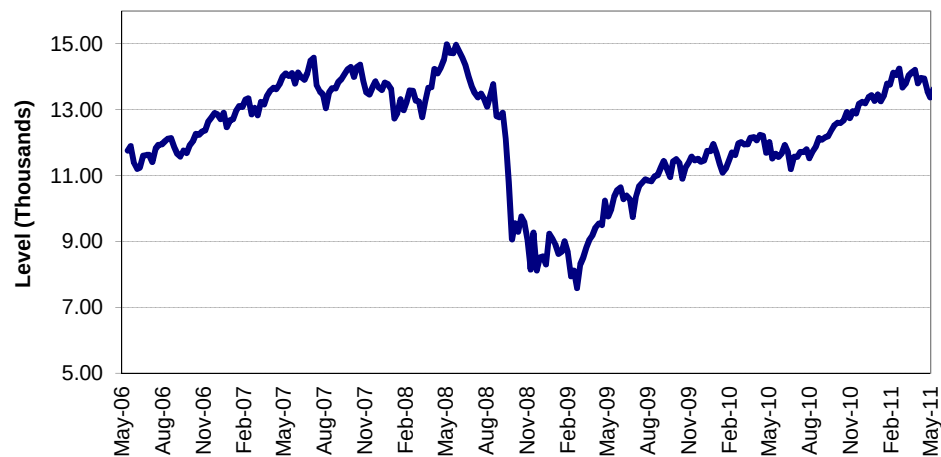
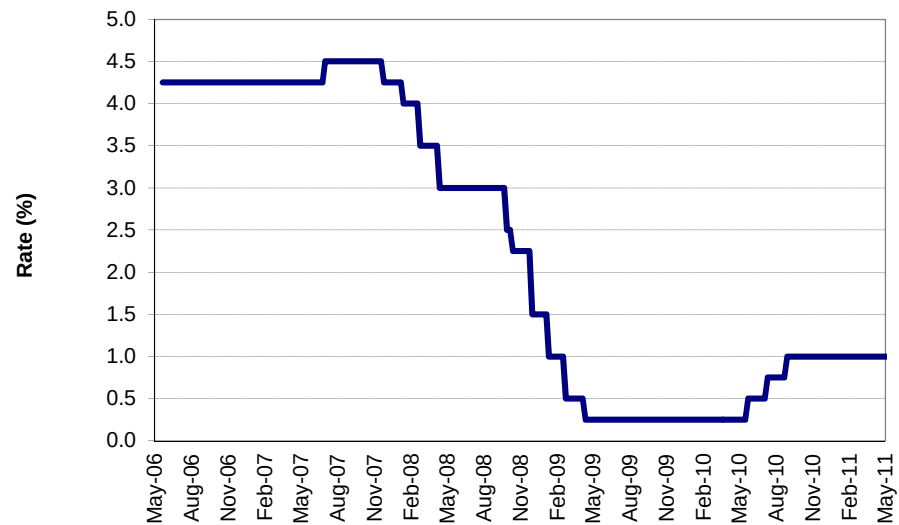


Exports

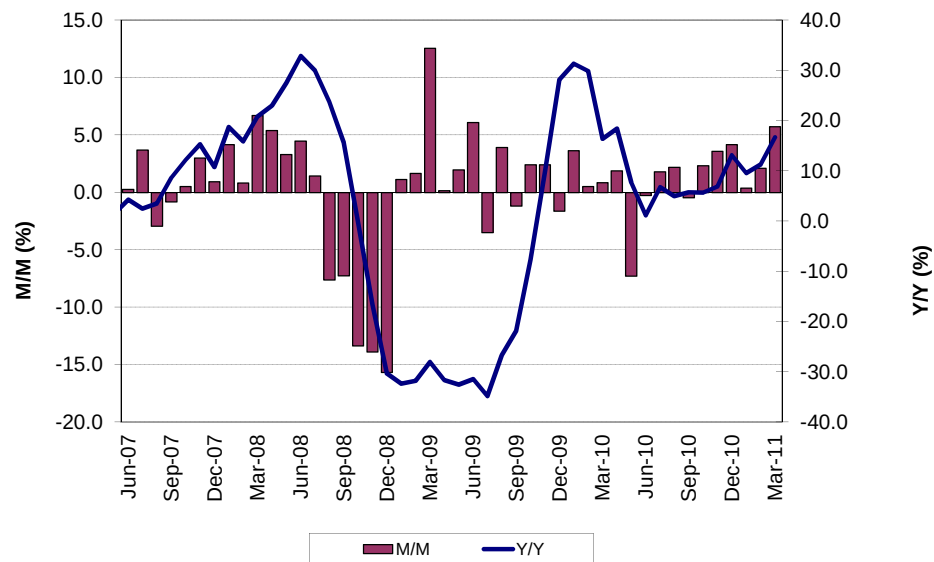


Imports

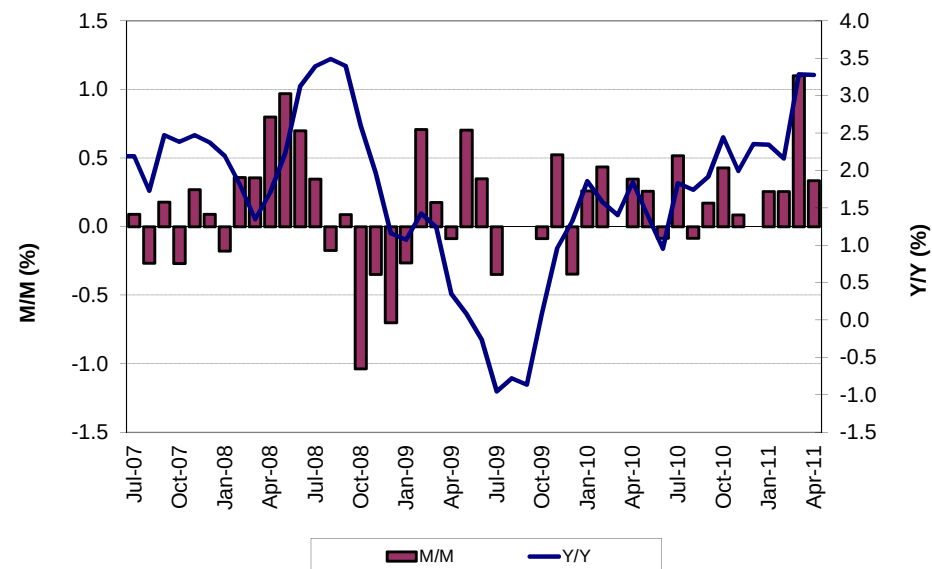


TSX300**Trade-Weighted Exchange Rate****CAD-USD Exchange Rate****BoC Overnight Rate**

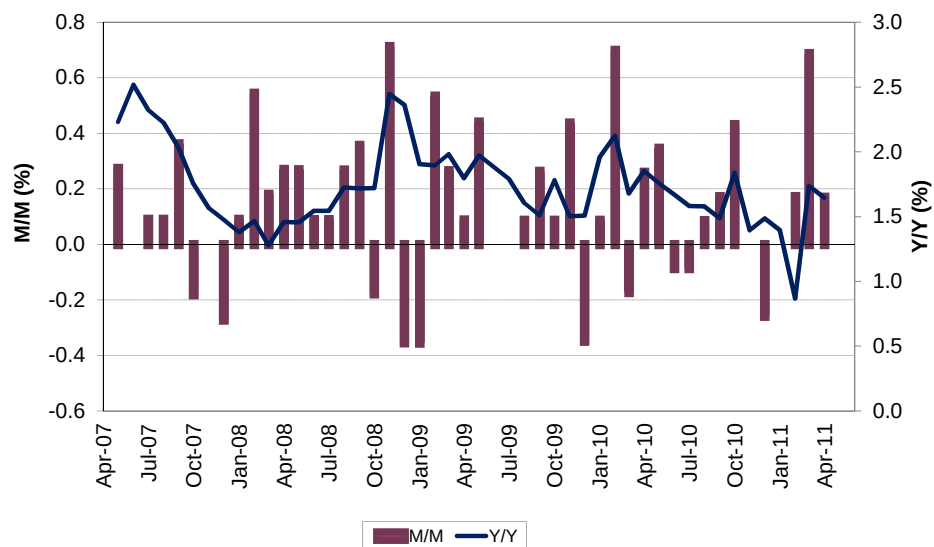
Raw Materials Prices



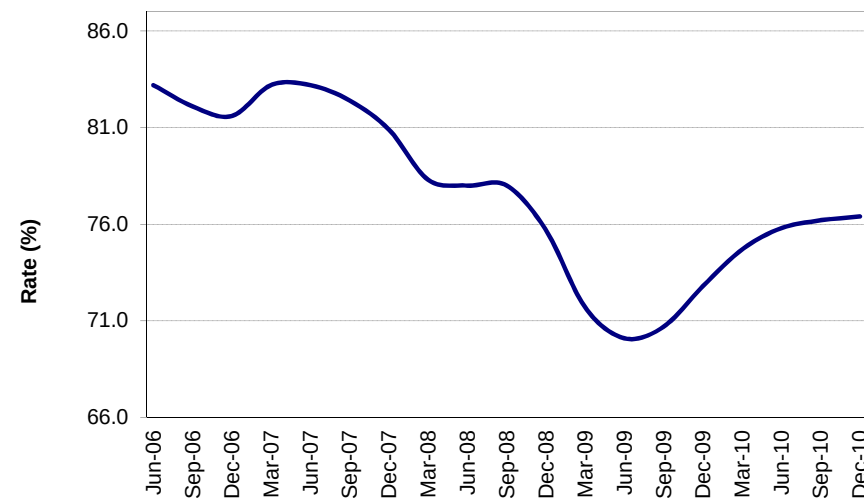
Consumer Price Index



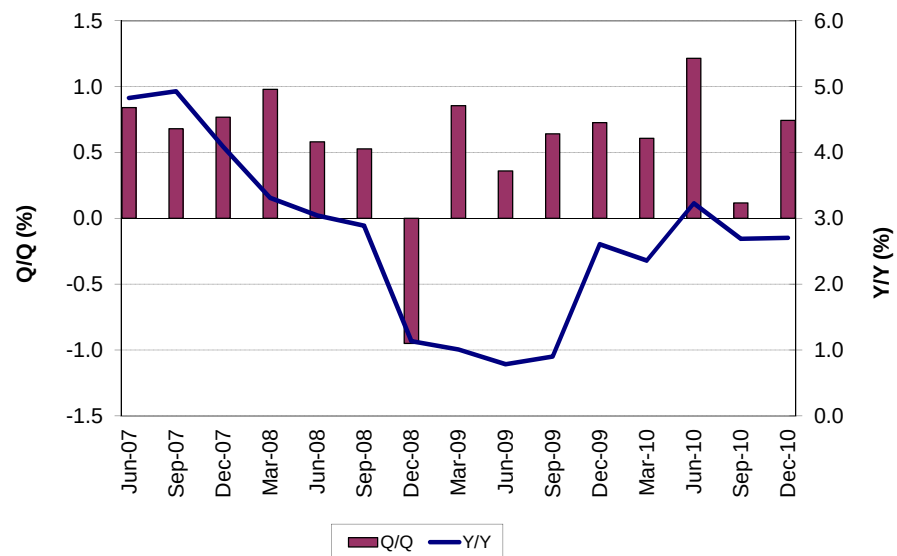
Consumer Price Index Ex-8



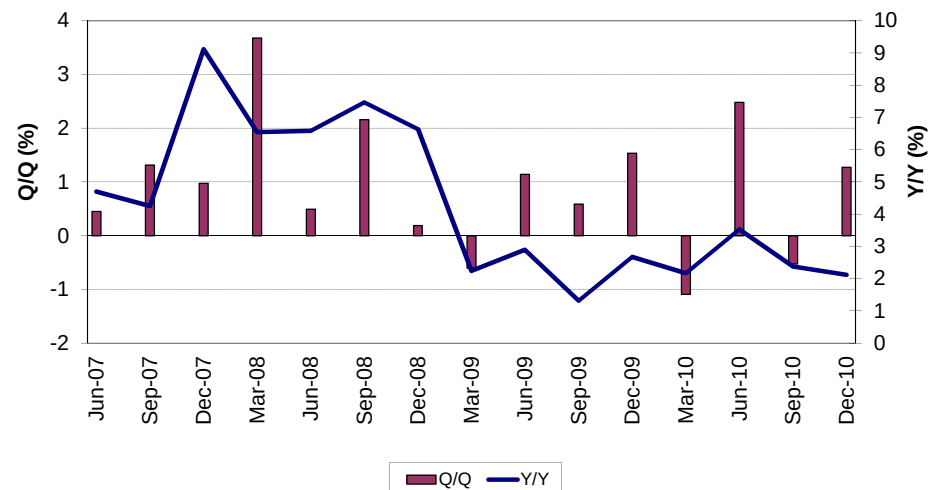
Capacity Utilization



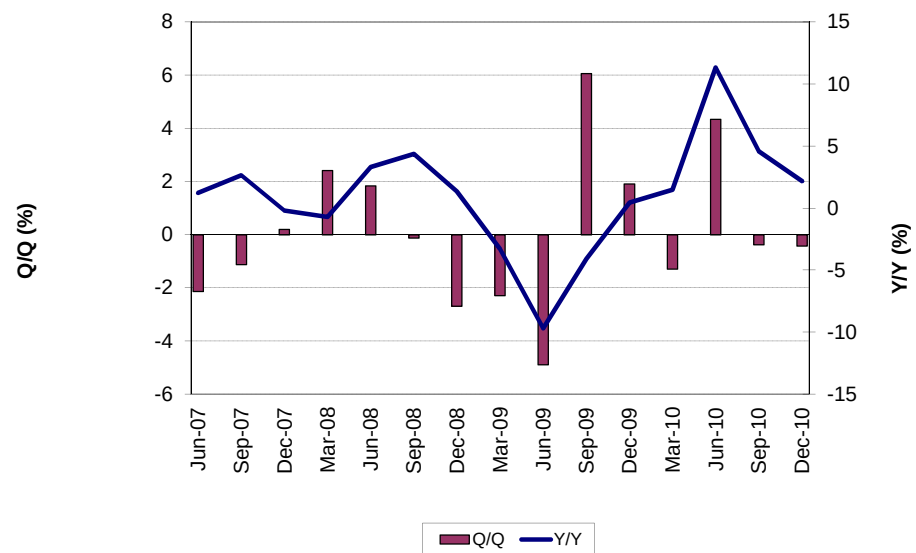
Real Gross Domestic Product

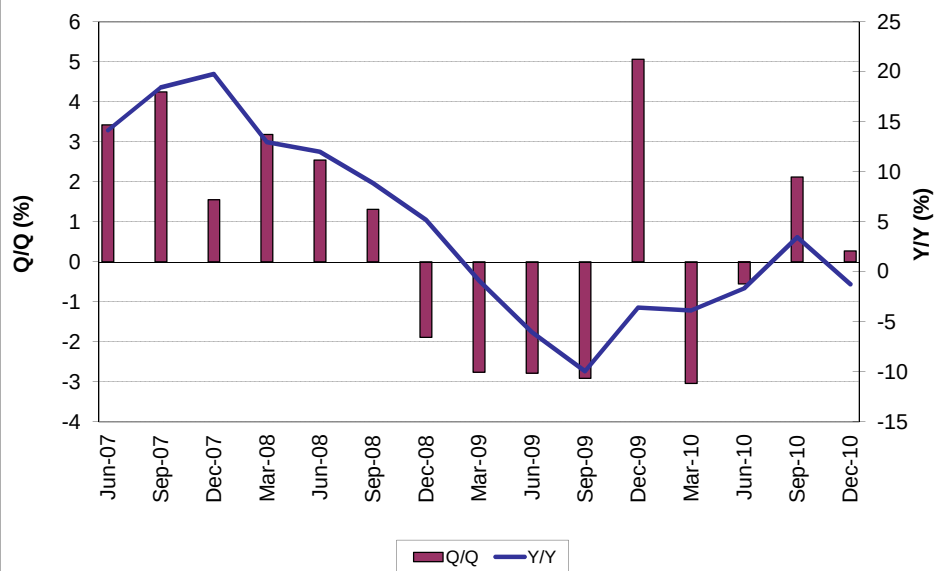
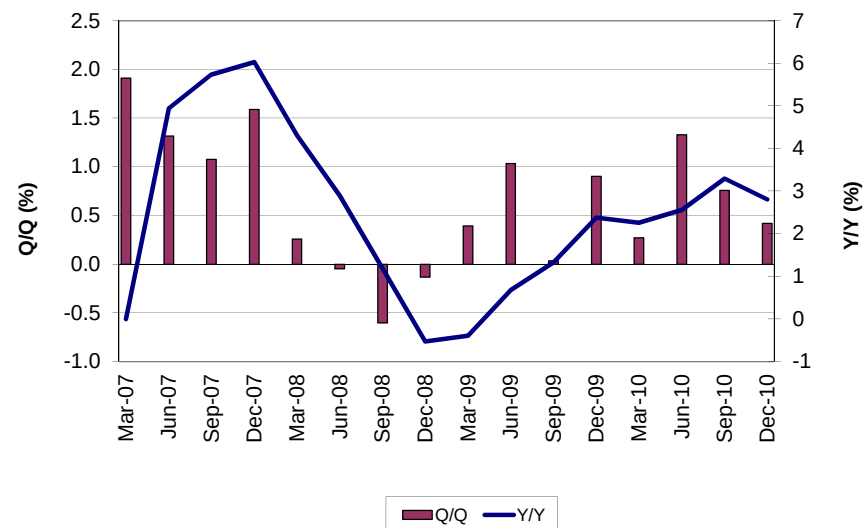
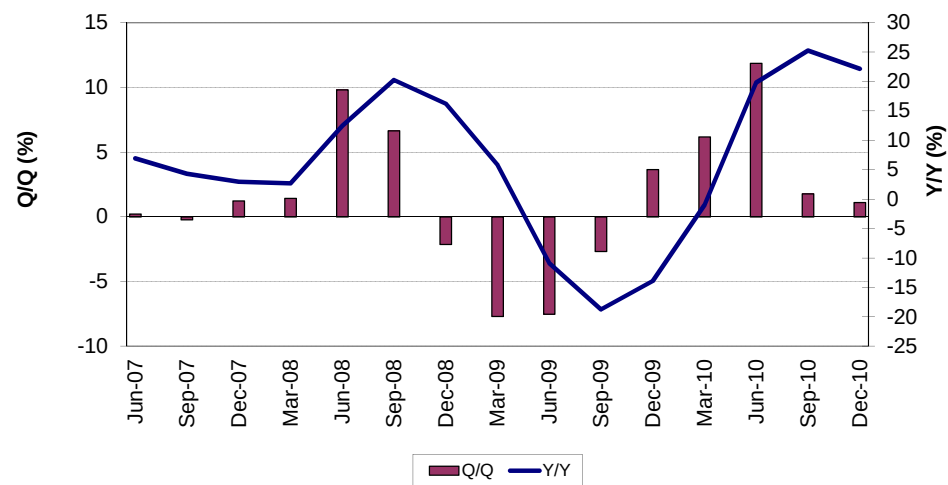


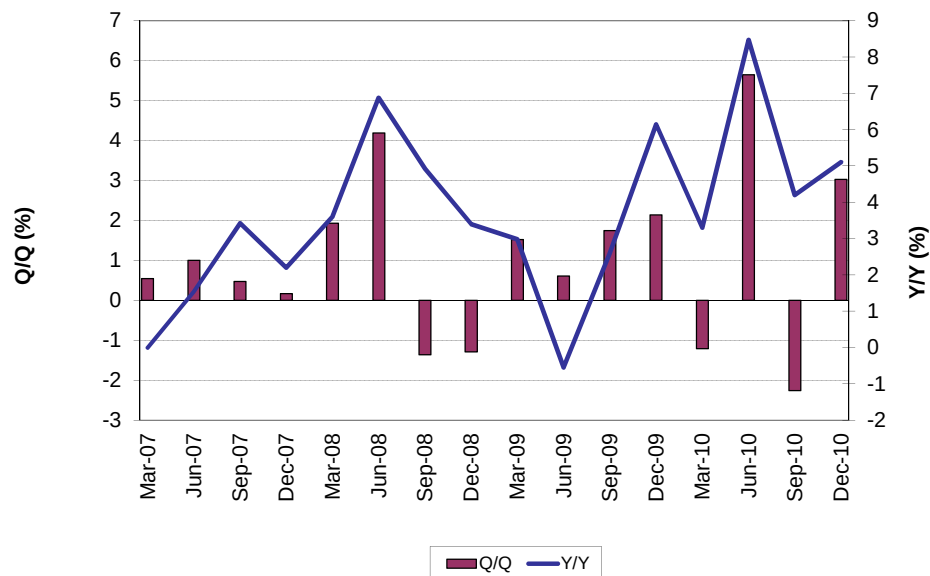
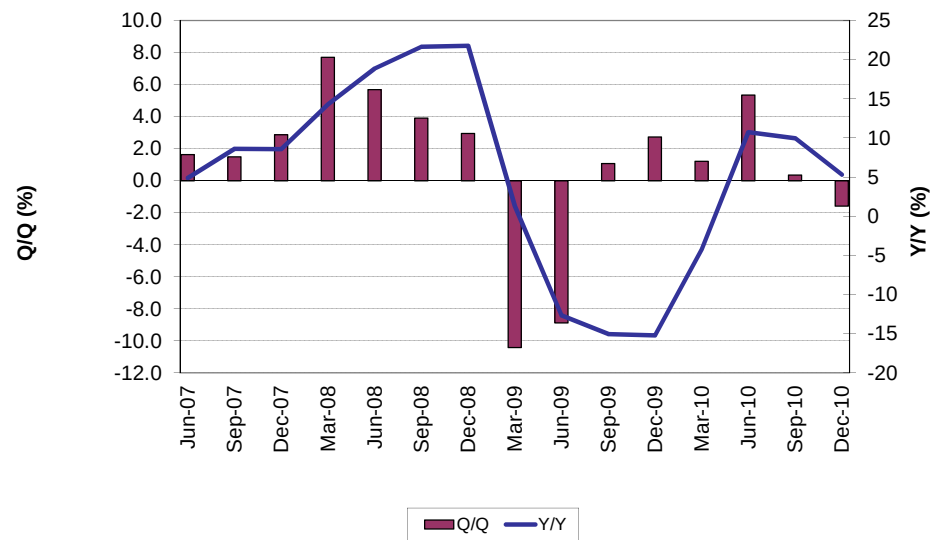
GDP: Health

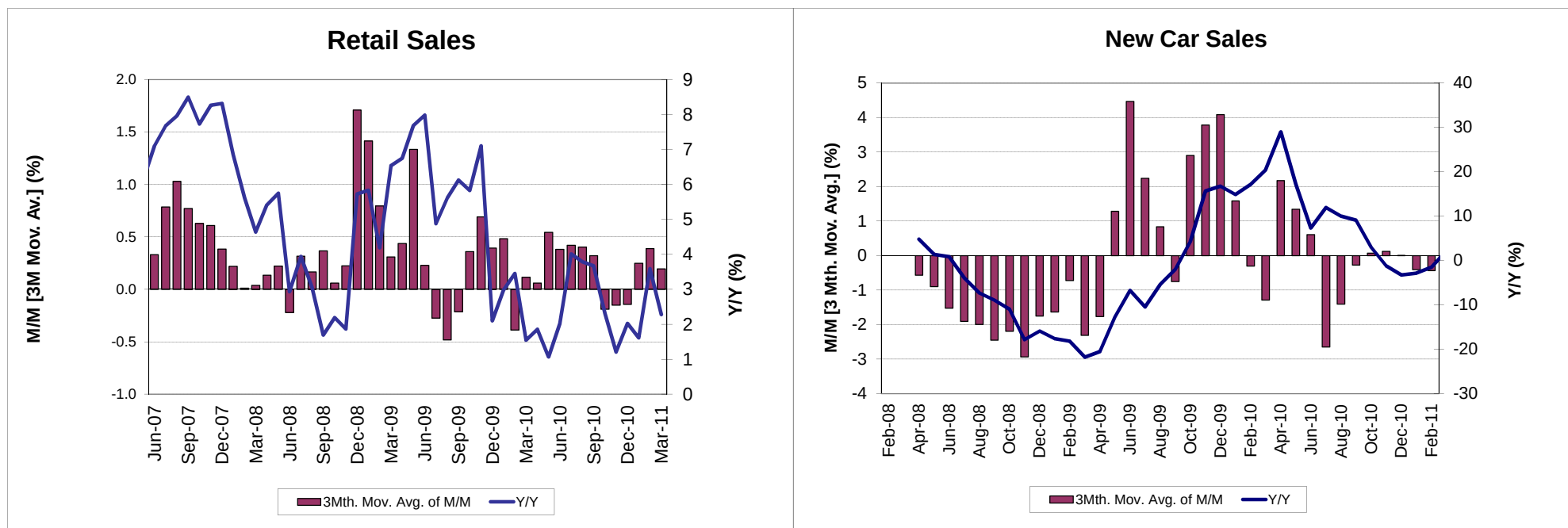


GDP: Private Dwellings

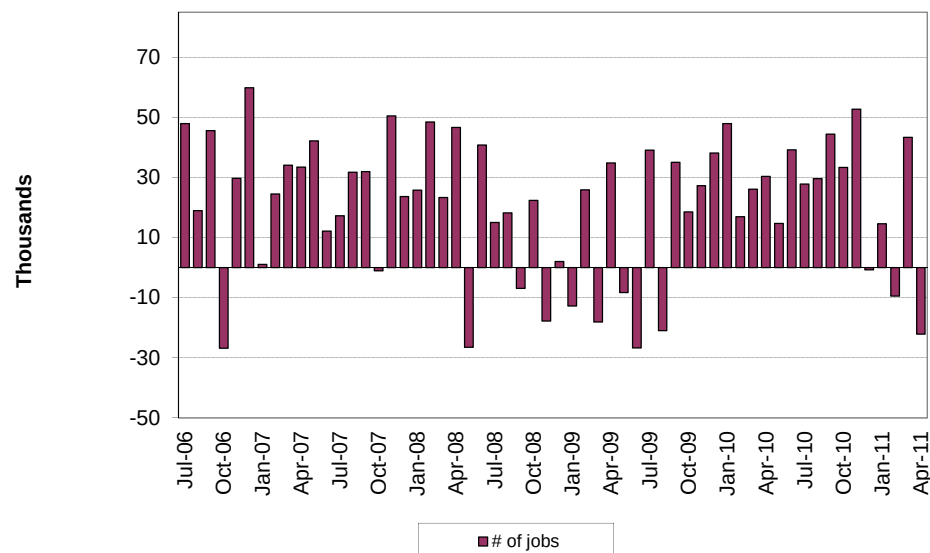


GDP Private Business Investments**GDP: Household Expenditure****GDP: Government Expenditure****GDP: Terms of Trade**

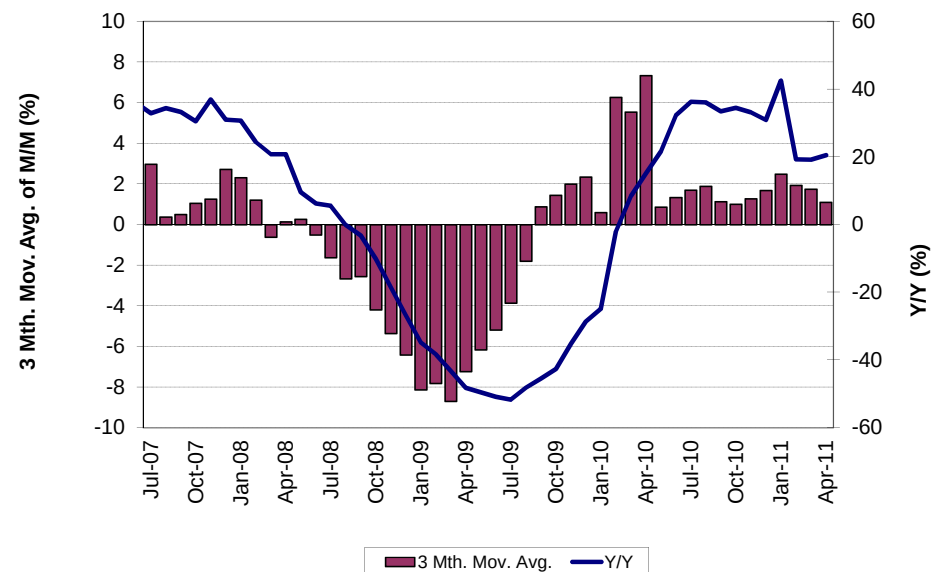
GDP: Goods & Services Exports**GDP: Goods & Services Imports**



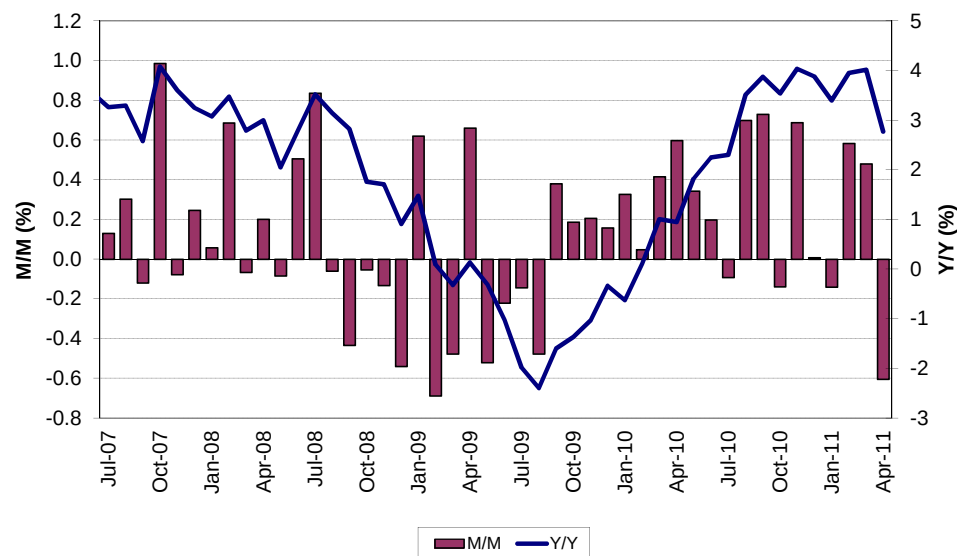
Employment Change



ANZ Job Advertisements



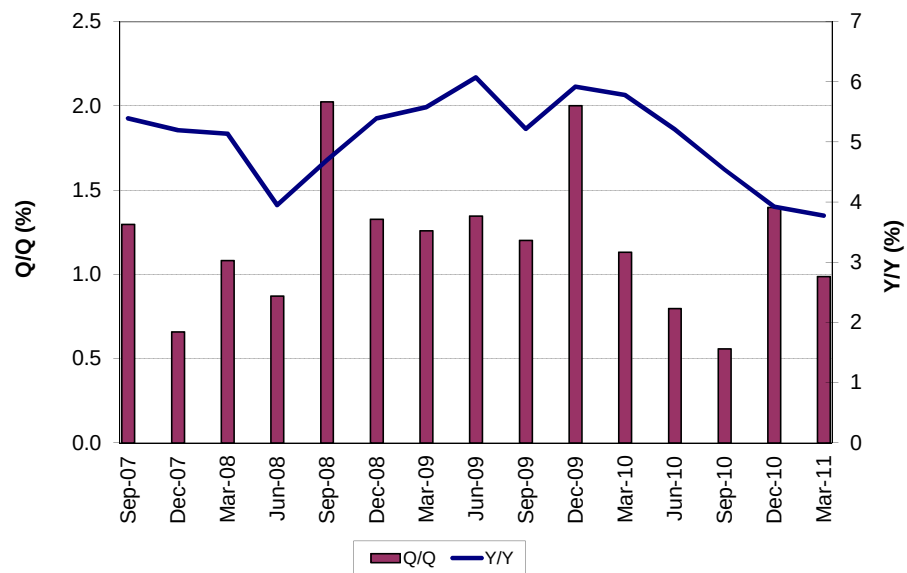
Full Time Employment



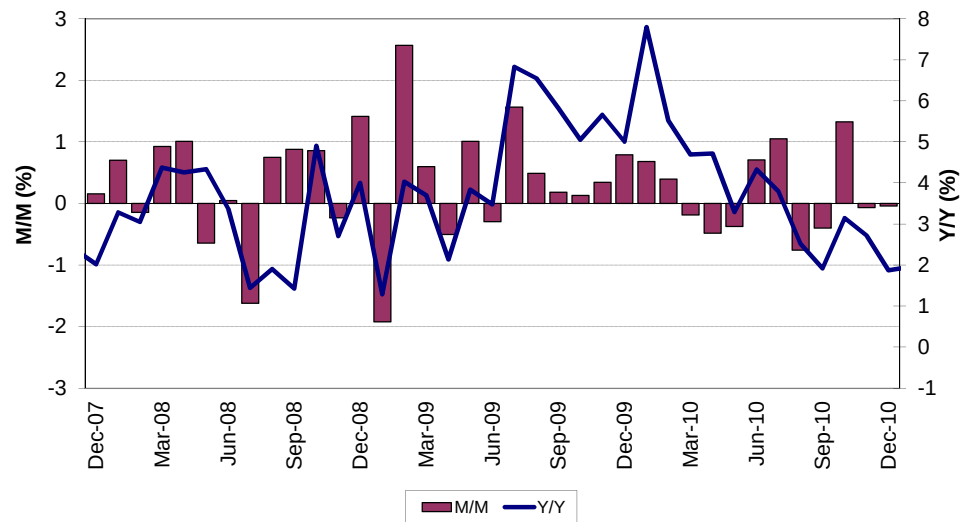
Unemployment Rate



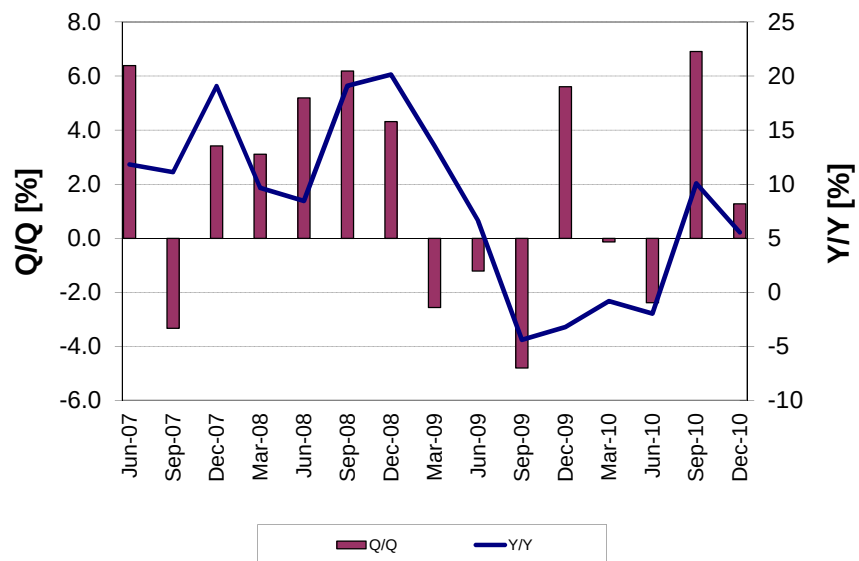
Average Weekly Wages



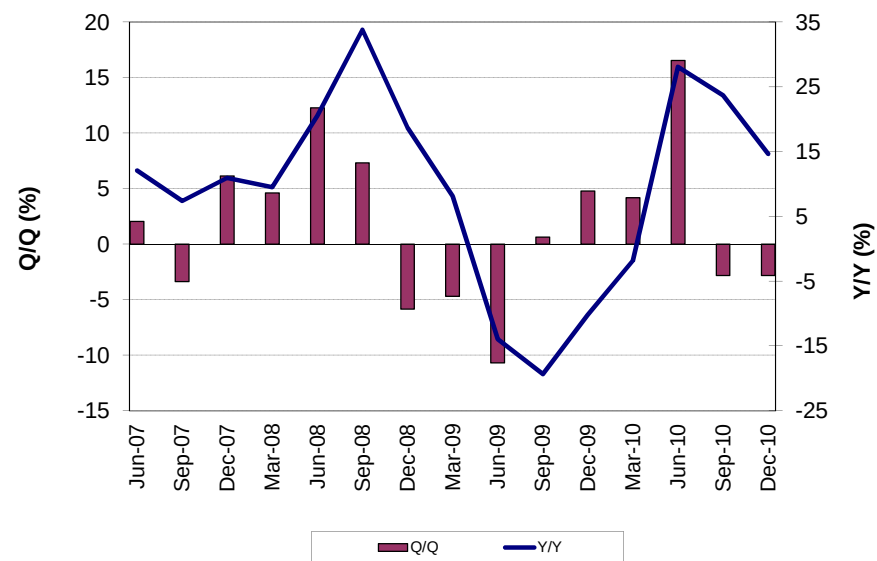
Part Time Employment

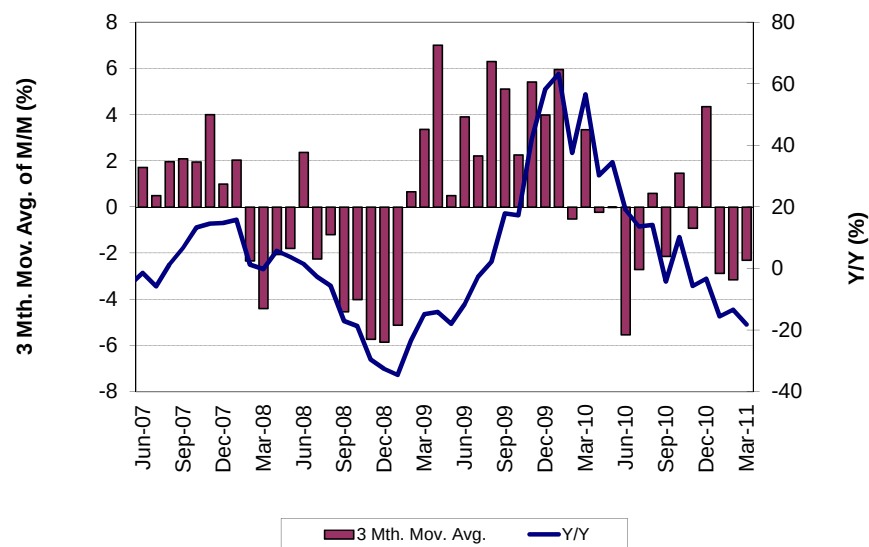
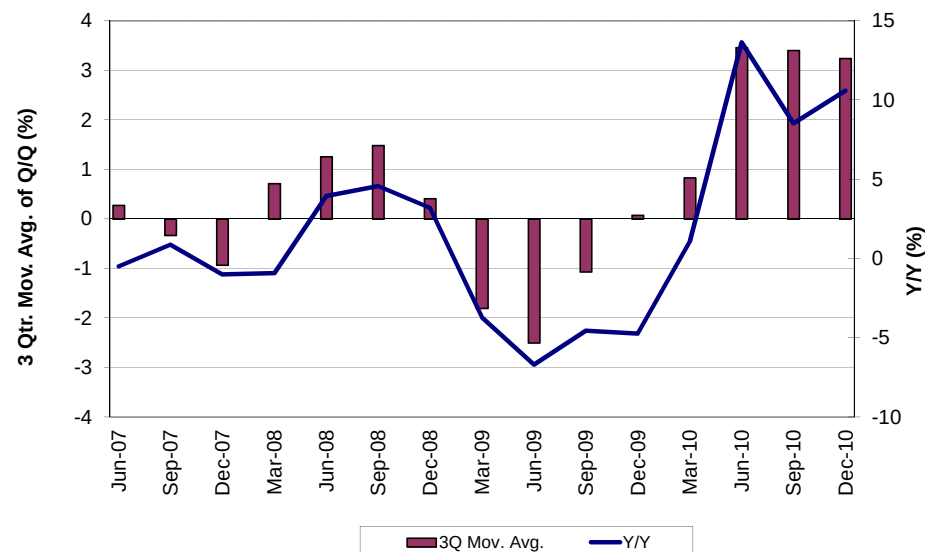
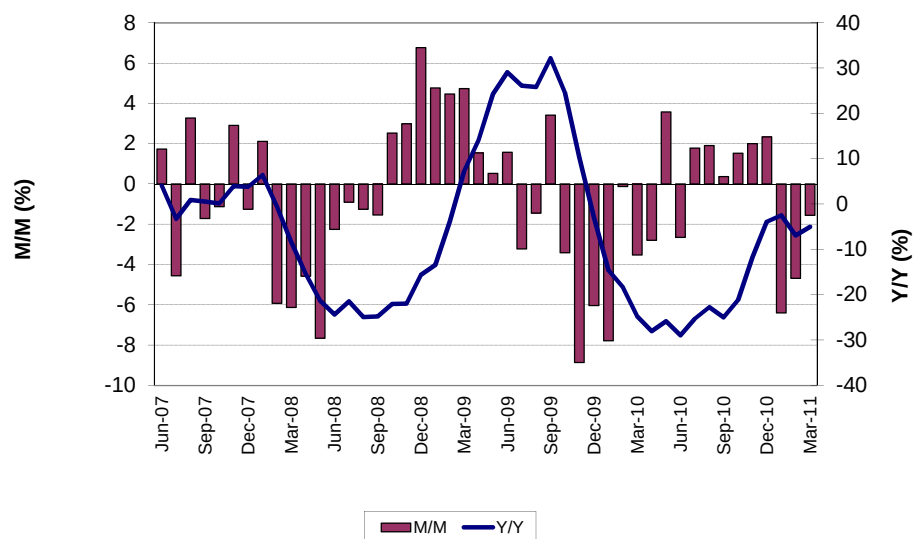


Private Capital Expenditures

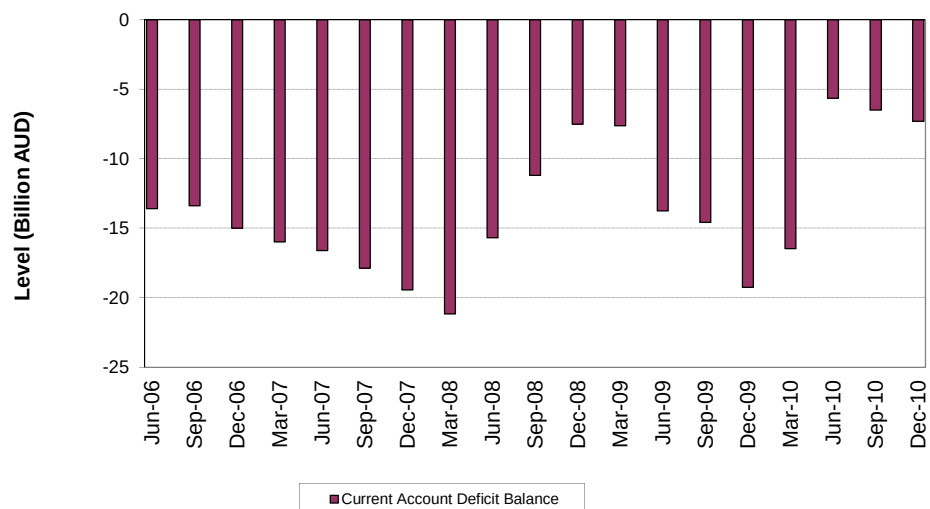


Company Gross Operating Profit

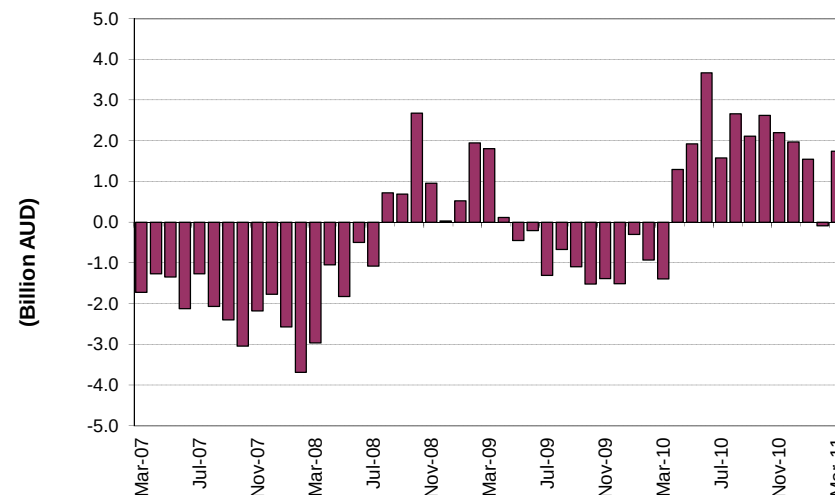


Building Approvals (s.a)**Construction Work Done****Home Loans**

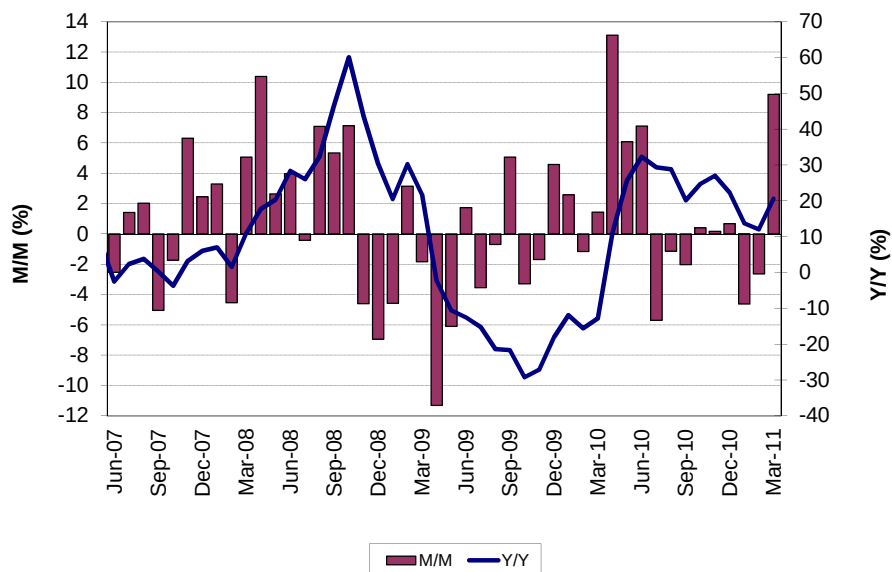
Current Account Balance



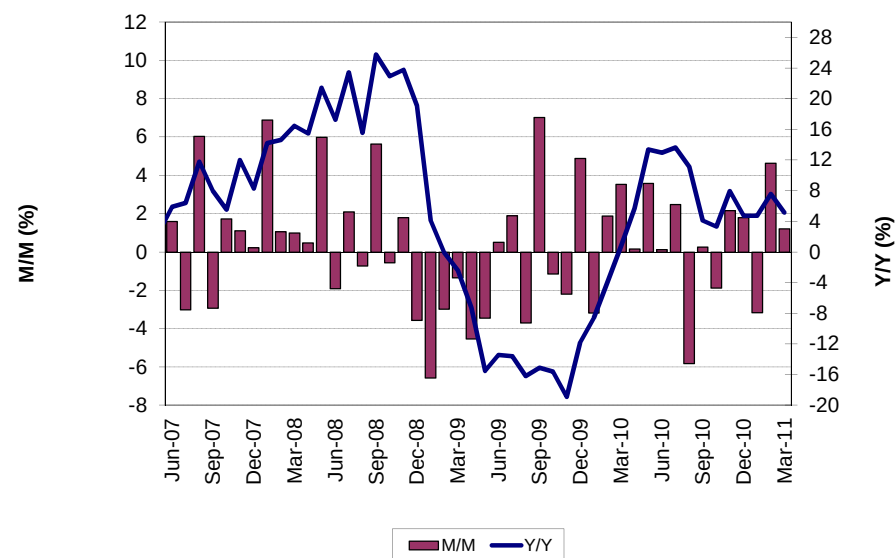
Trade Balance



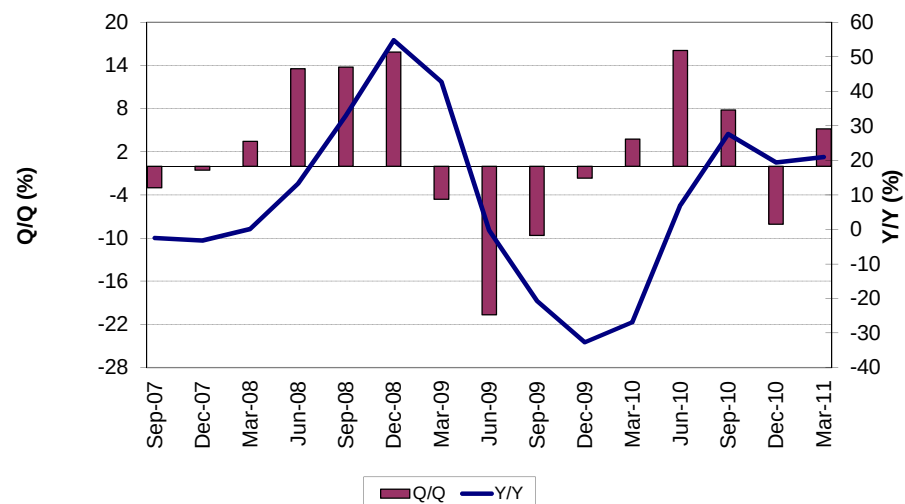
Exports



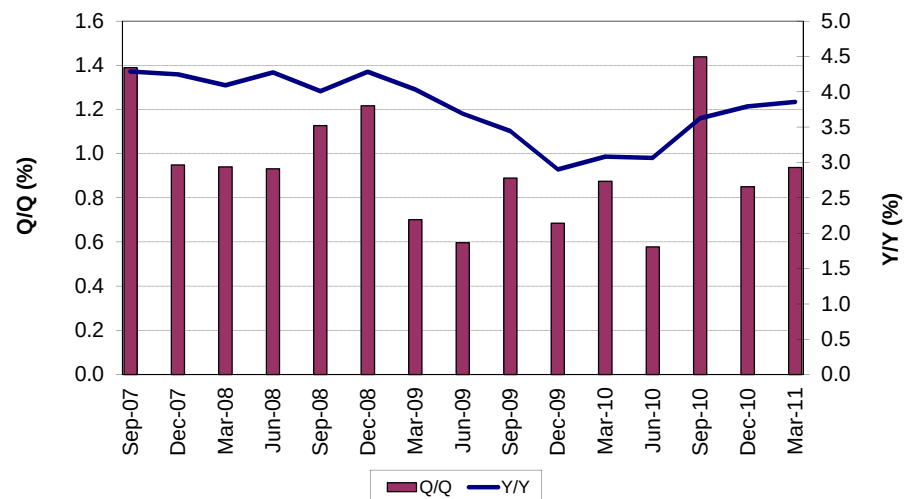
Imports



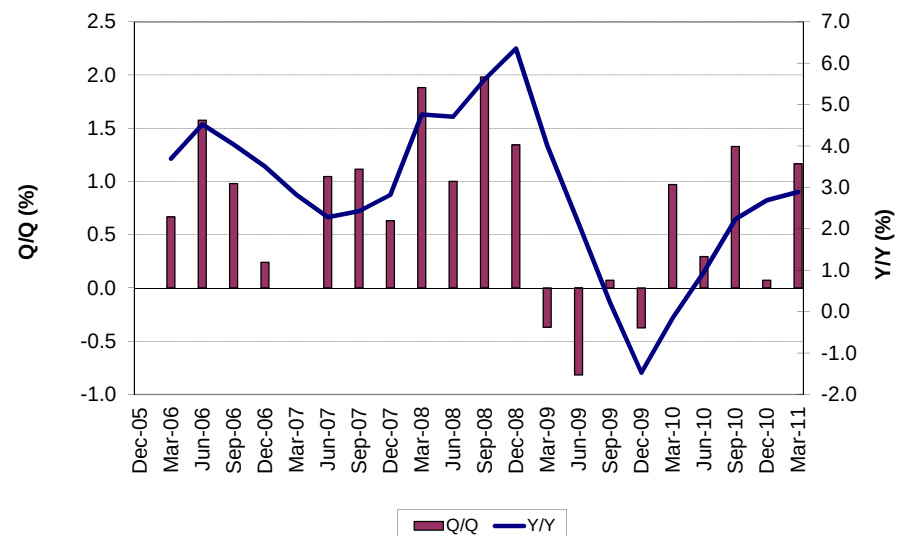
Export Price Index



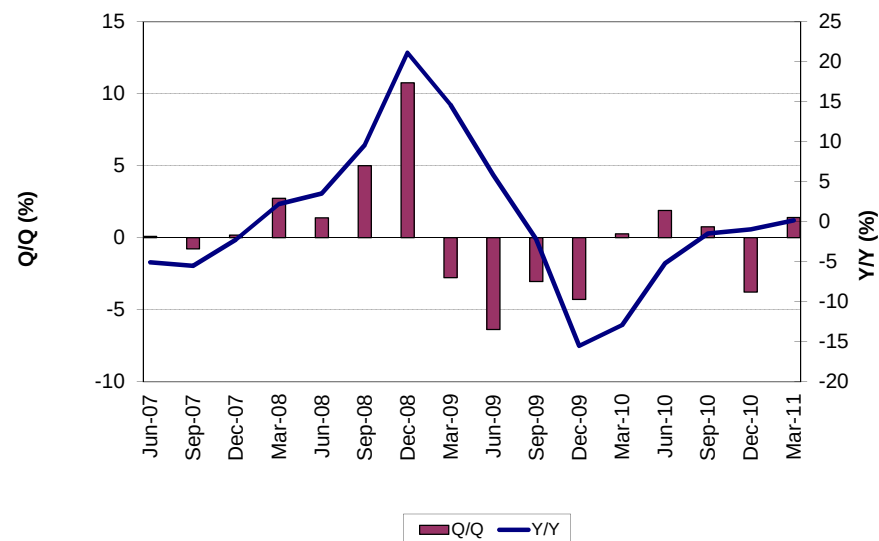
Wage Cost Index

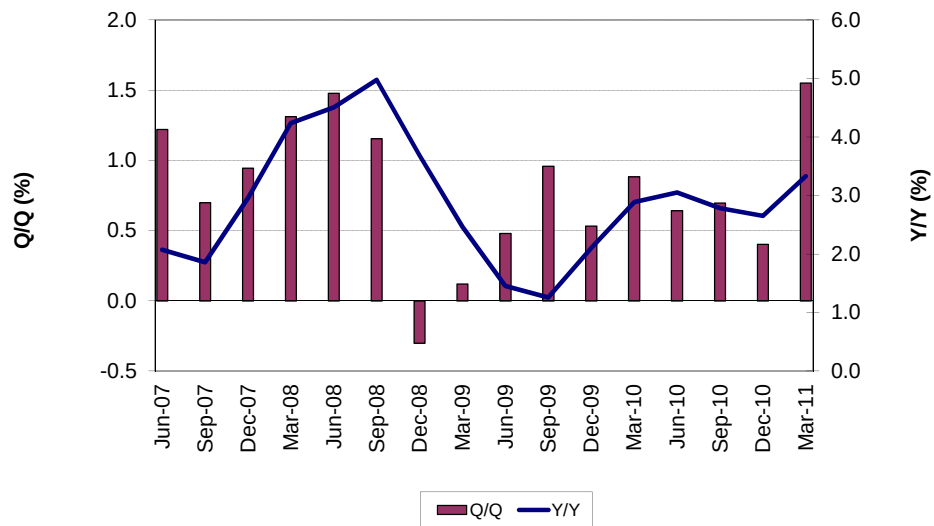
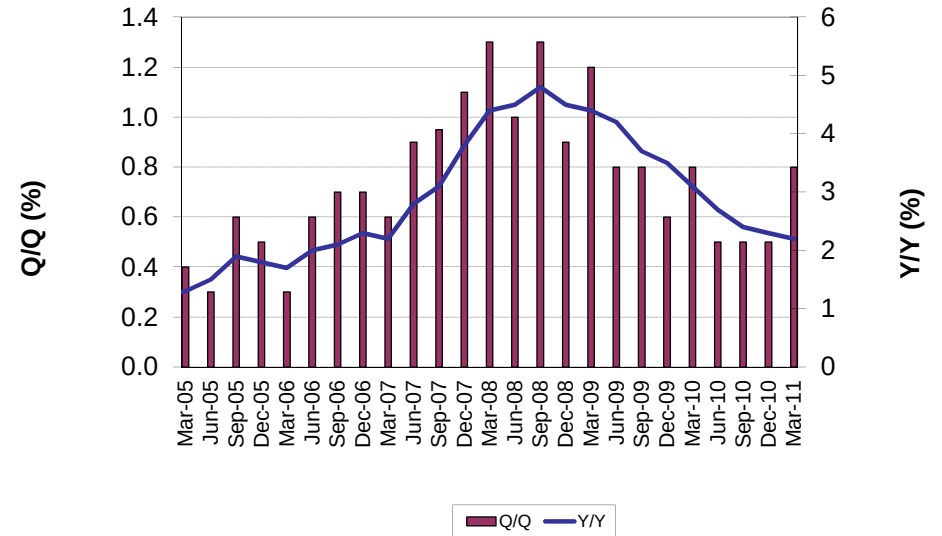
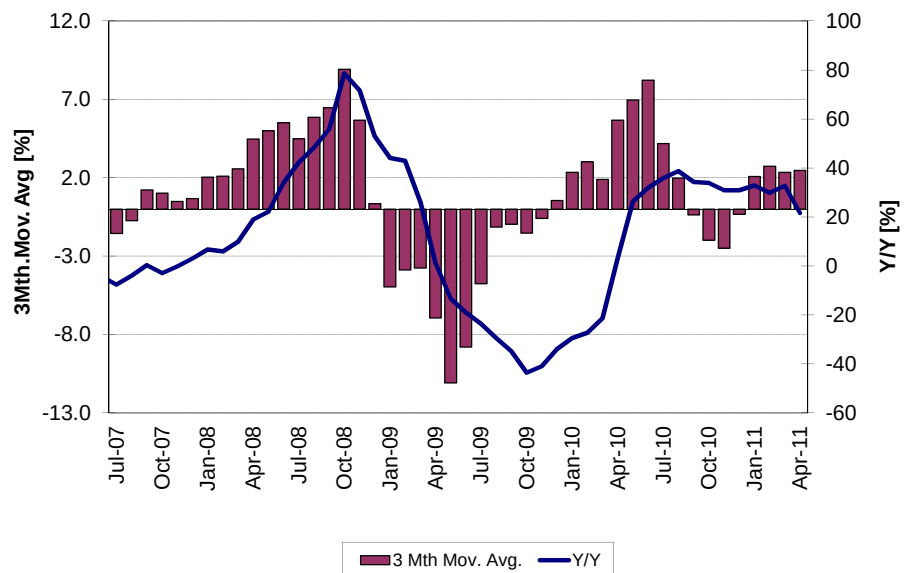


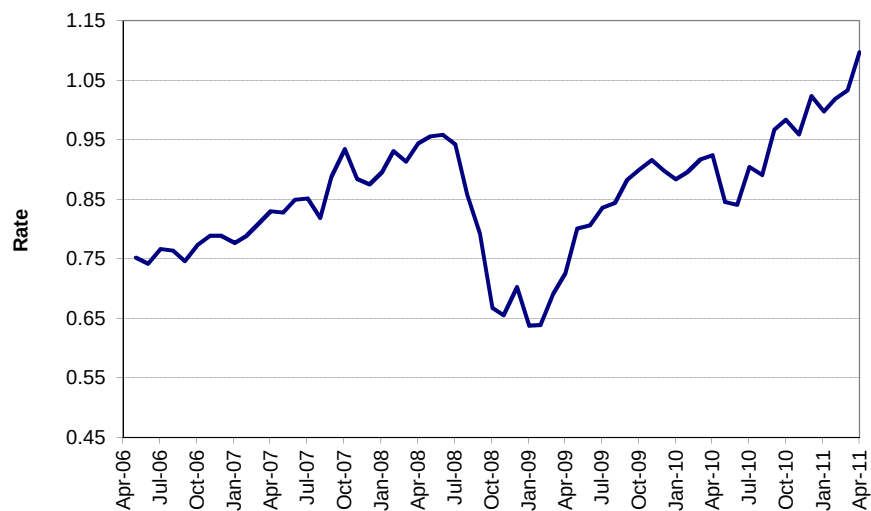
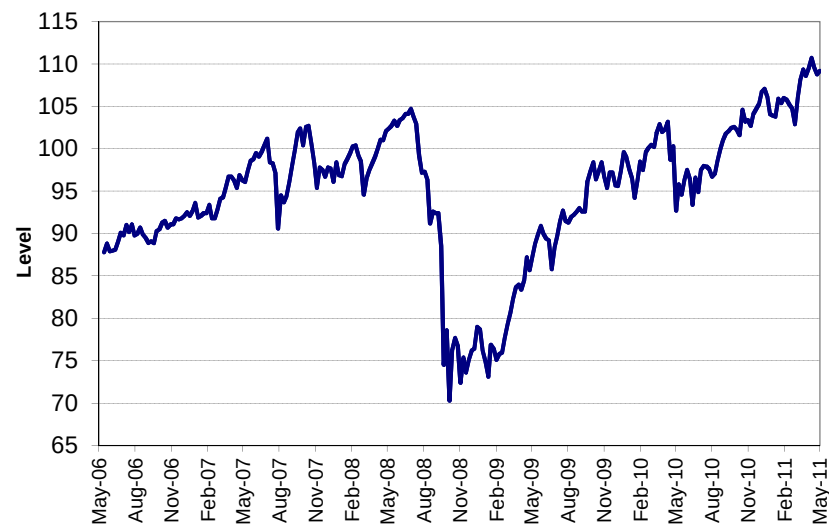
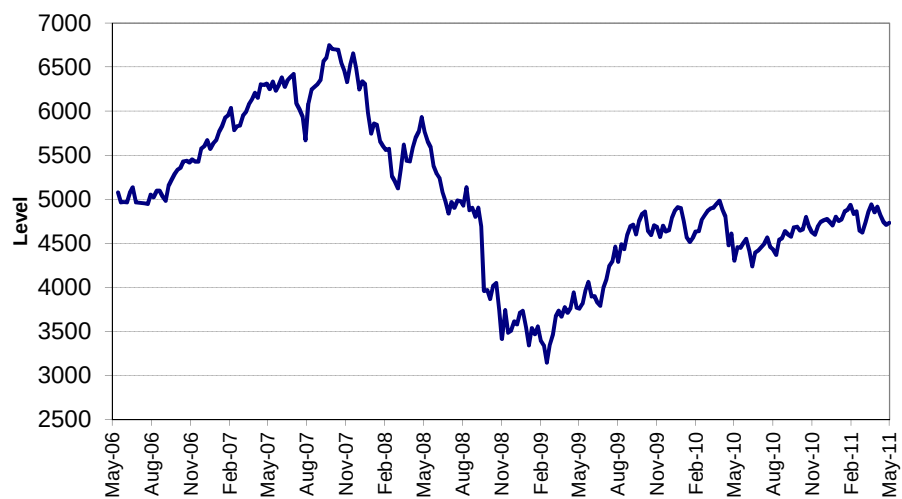
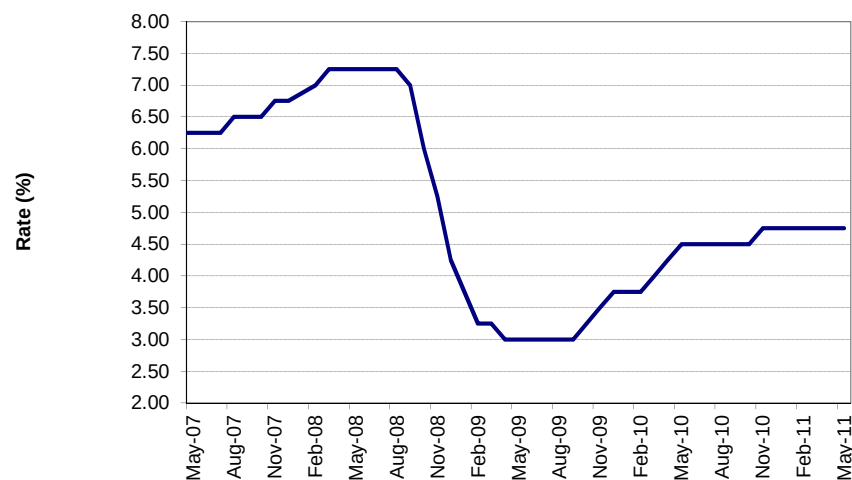
Producer Price Index



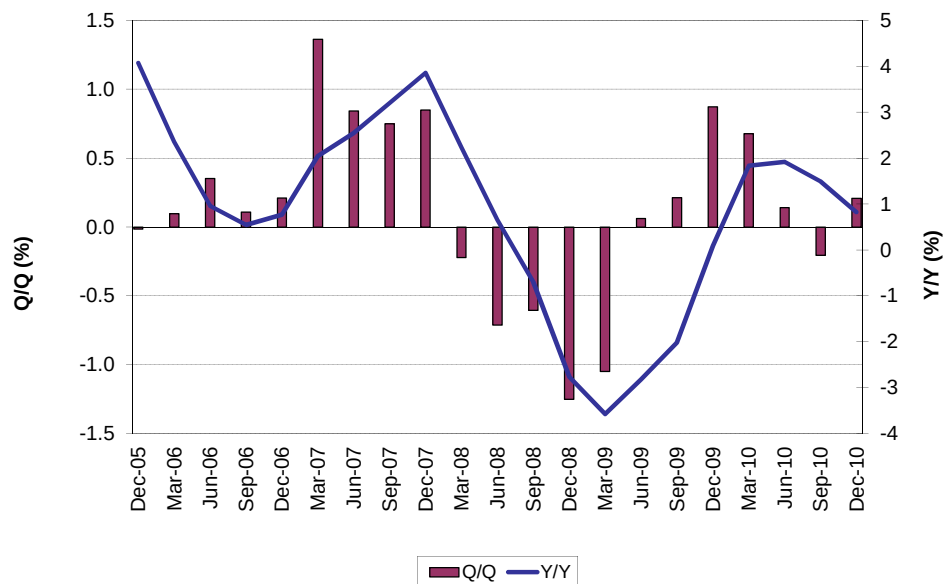
Import Price Index



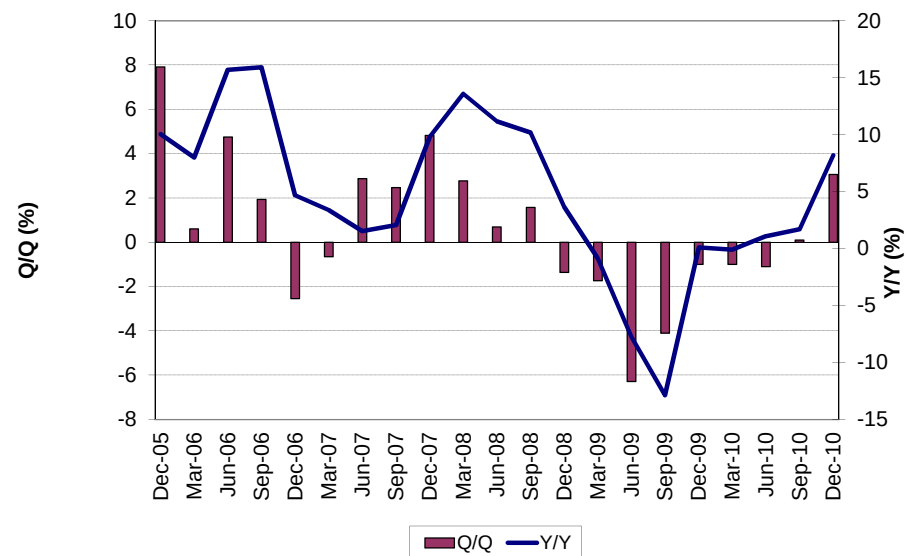
Consumer Price Index**Core Inflation Index****RBA Commodity Index (AUD)**

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

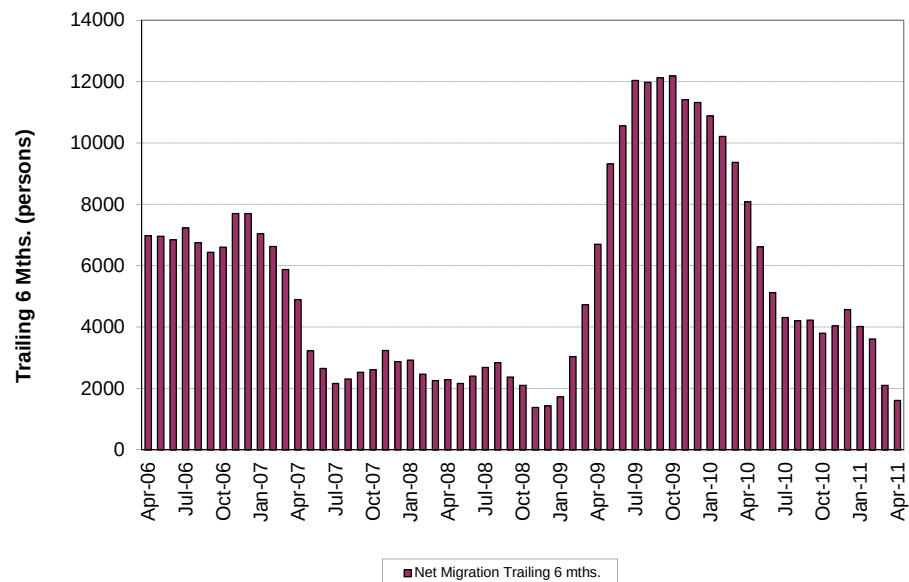
Real GDP



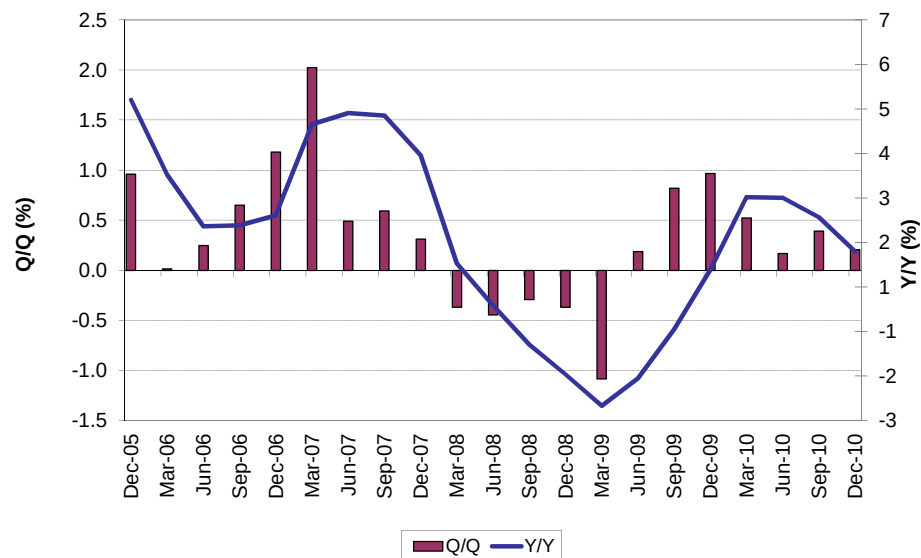
Manufacturing Sales (in NZD terms)



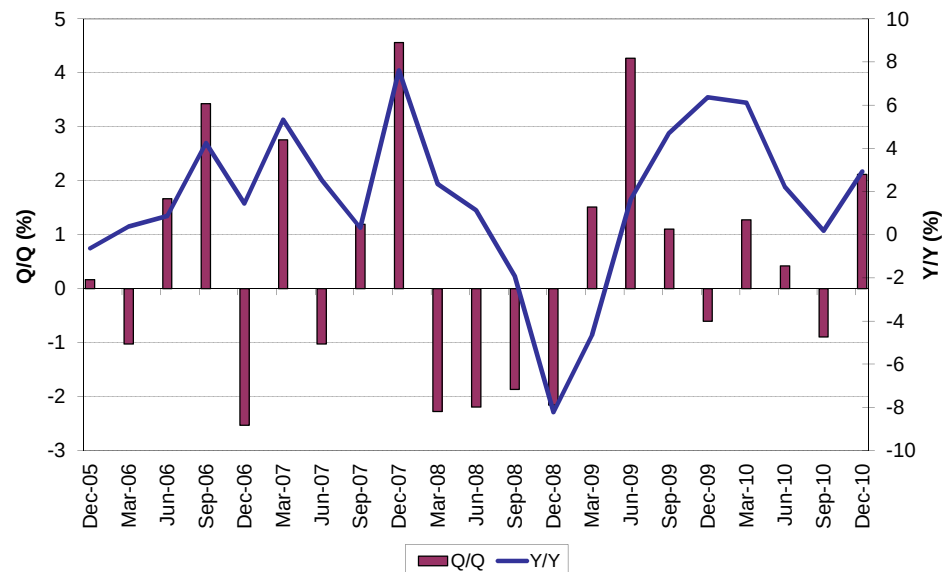
Net Migration - Long Term



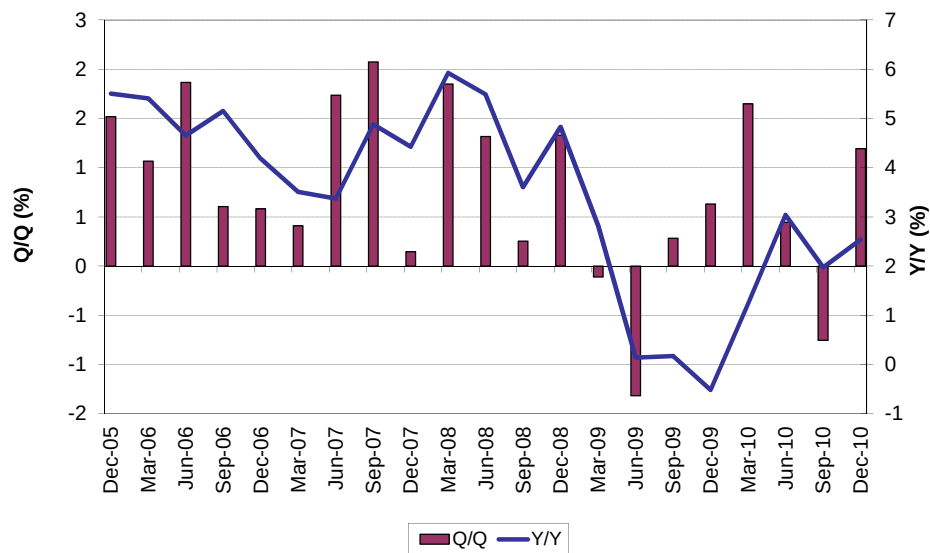
GDP: Consumption Expenditure (Households)



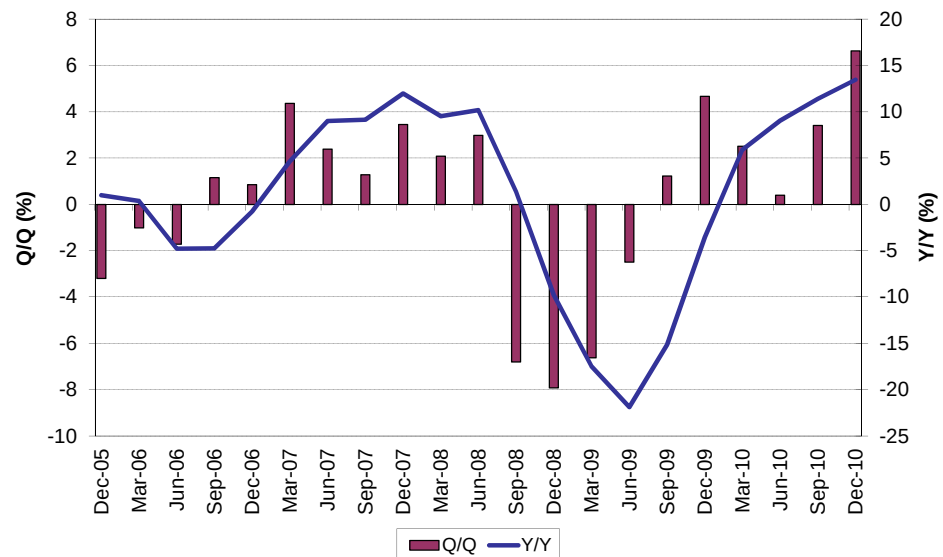
GDP: Goods & Services Exports



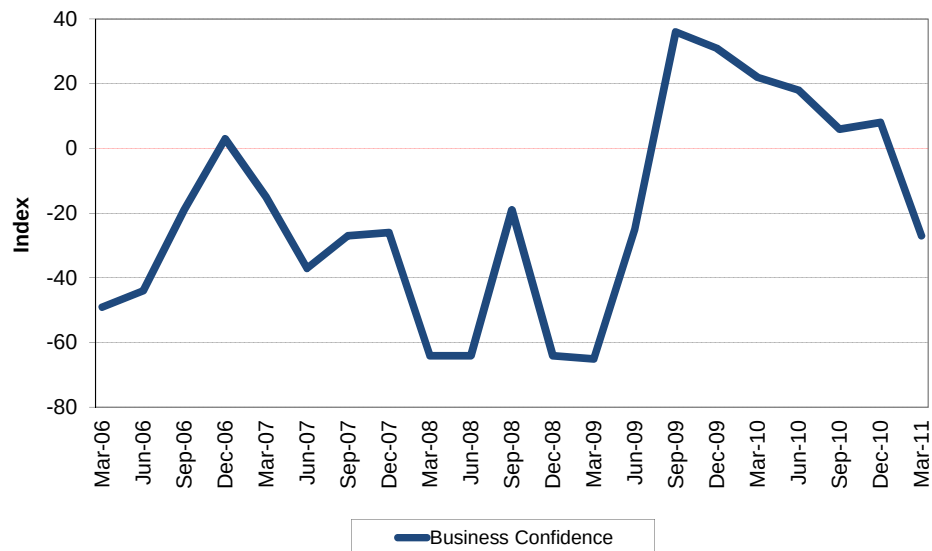
GDP: Consumption Expenditure (Government)



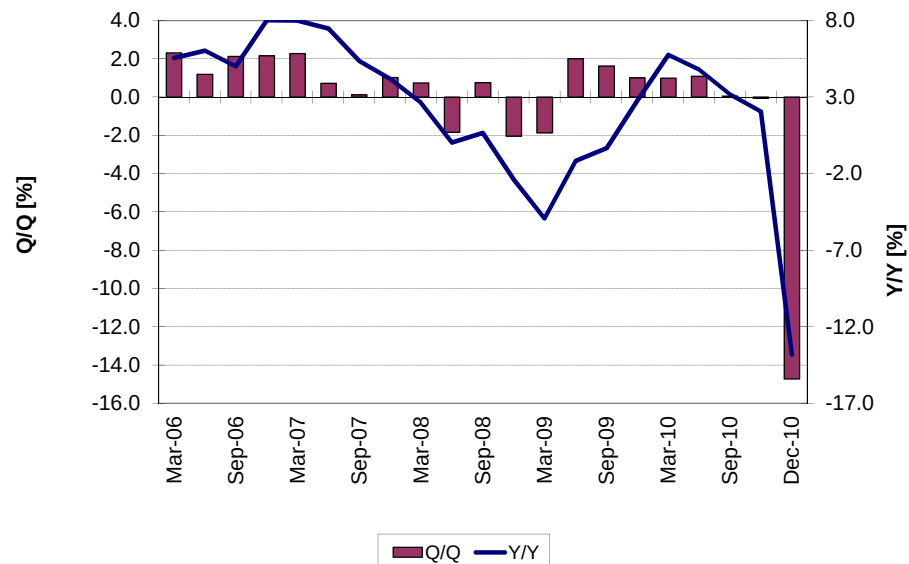
GDP: Goods & Services Imports



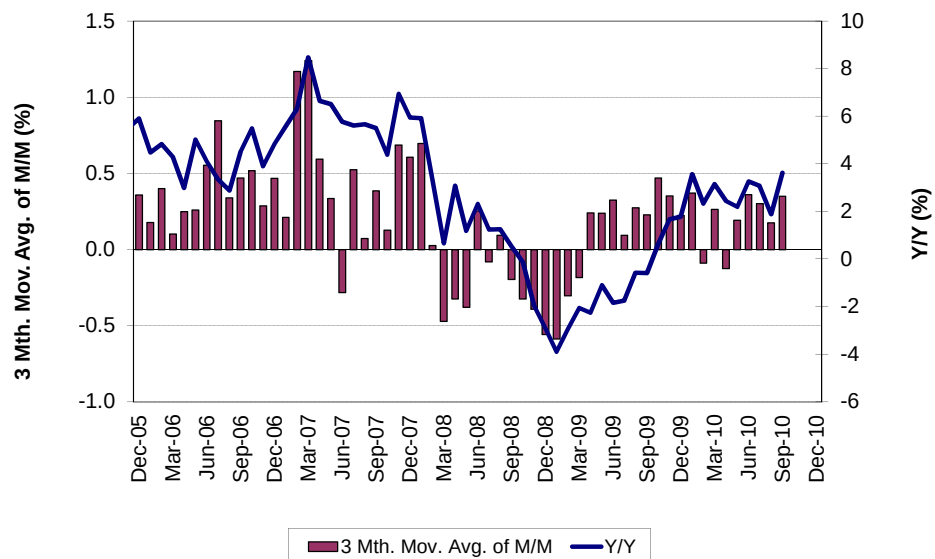
QSBO Business Confidence Survey



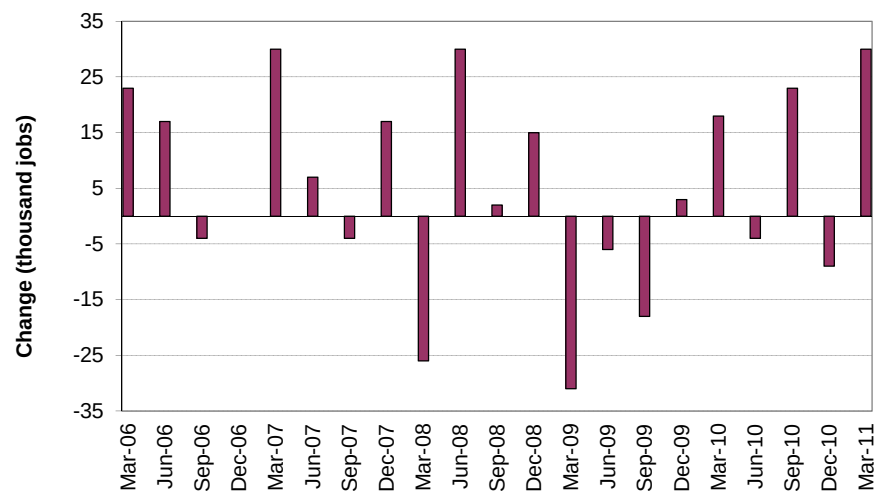
Retail Sales Ex Inflation



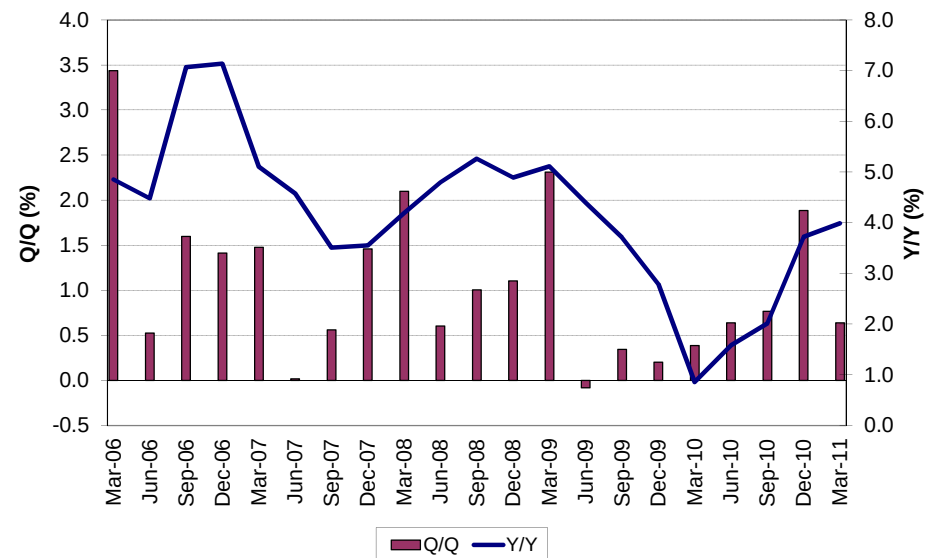
Retail Sales



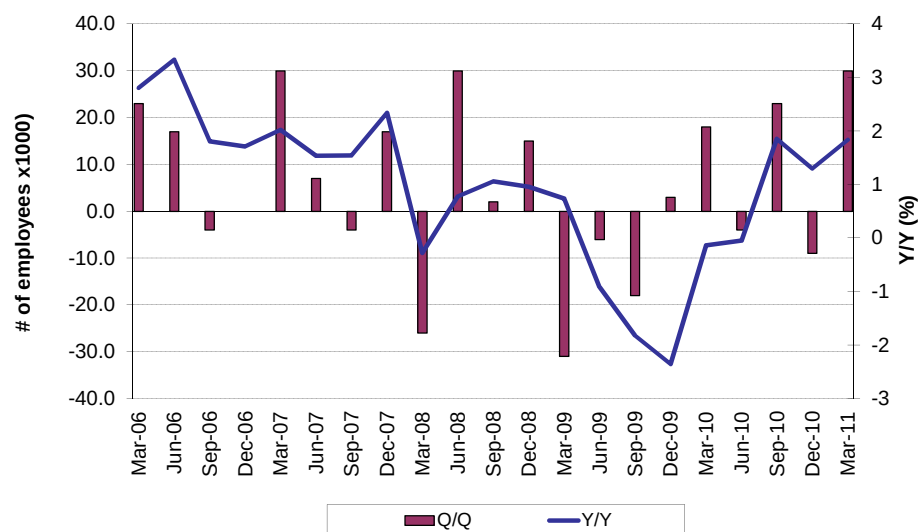
Employment Change



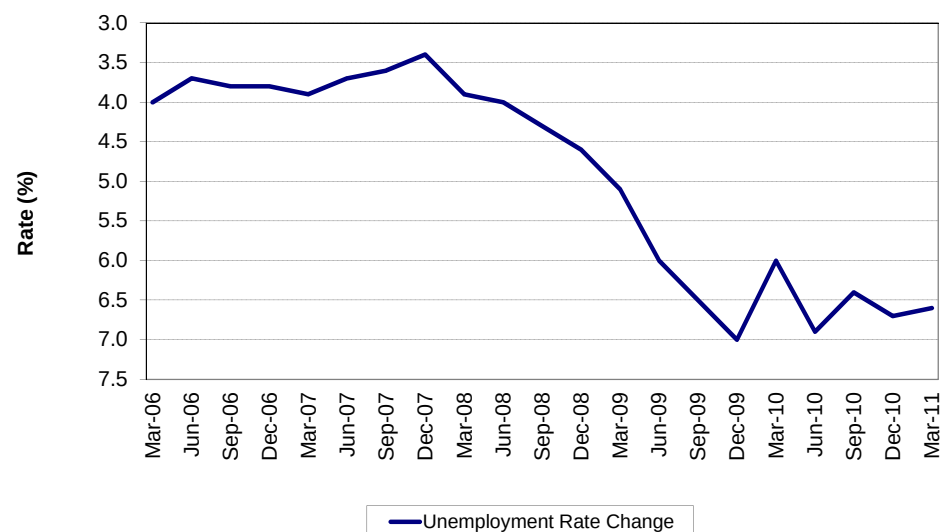
Weekly Wages



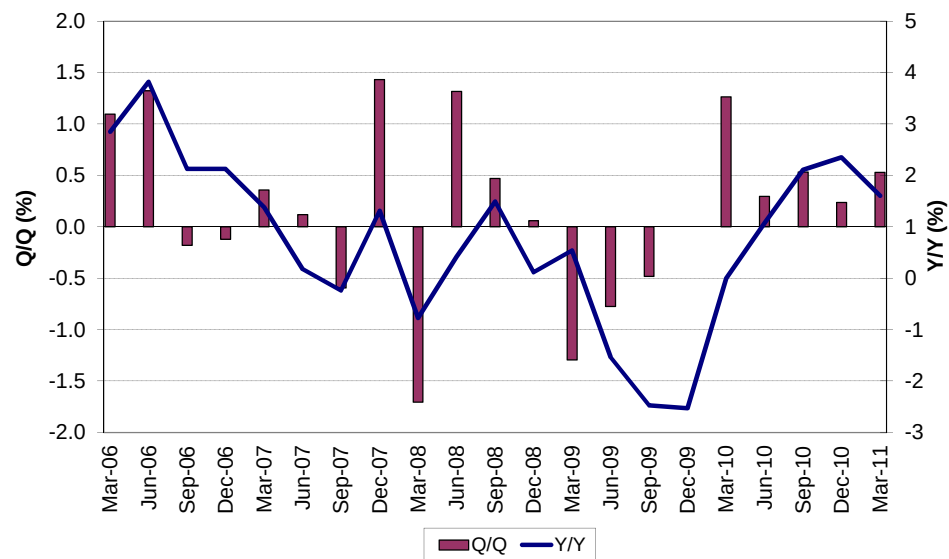
Employment Change



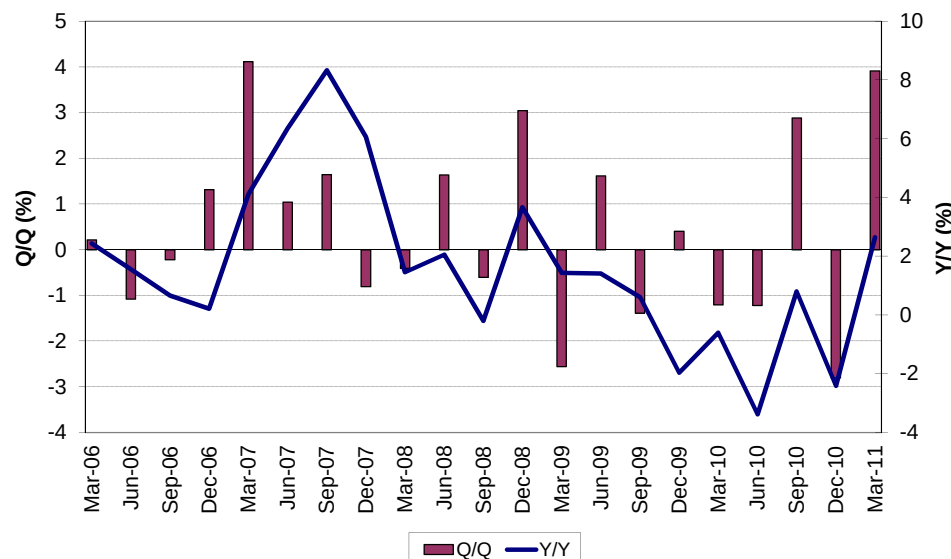
Unemployment Rate

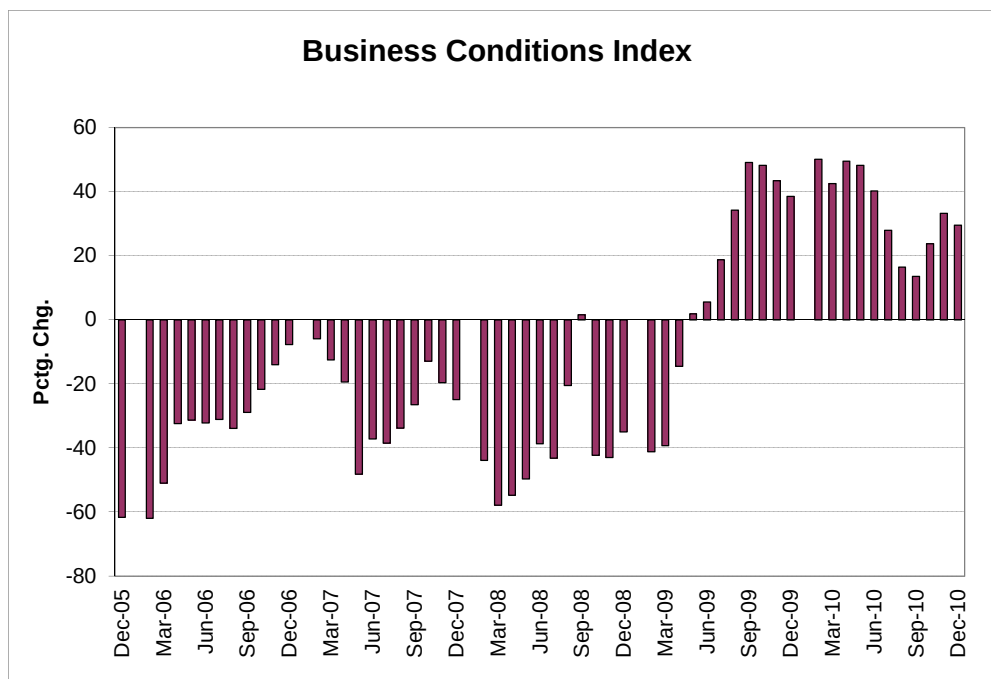


Full Time Employment

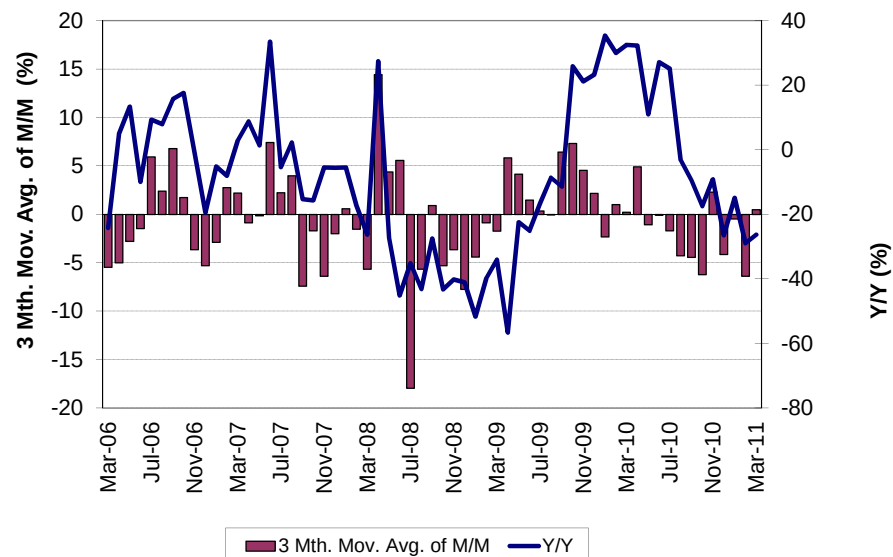


Part Time Employment

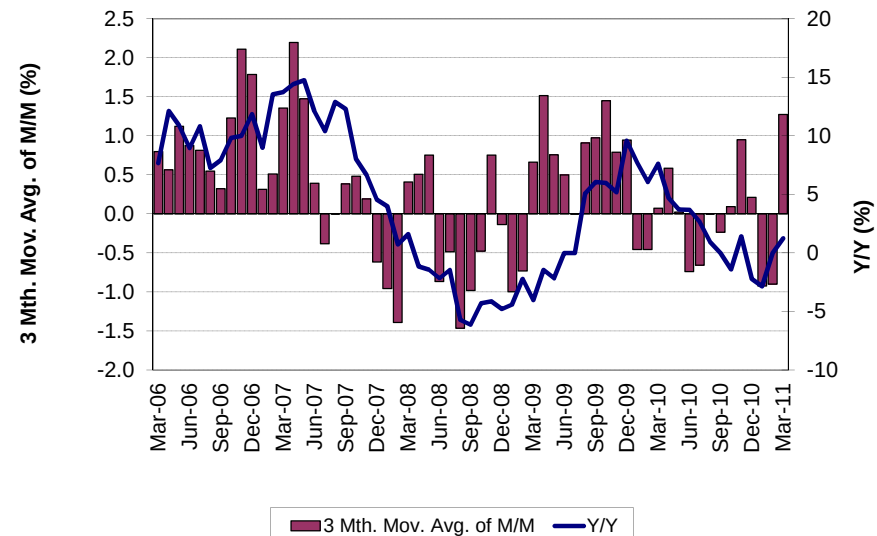




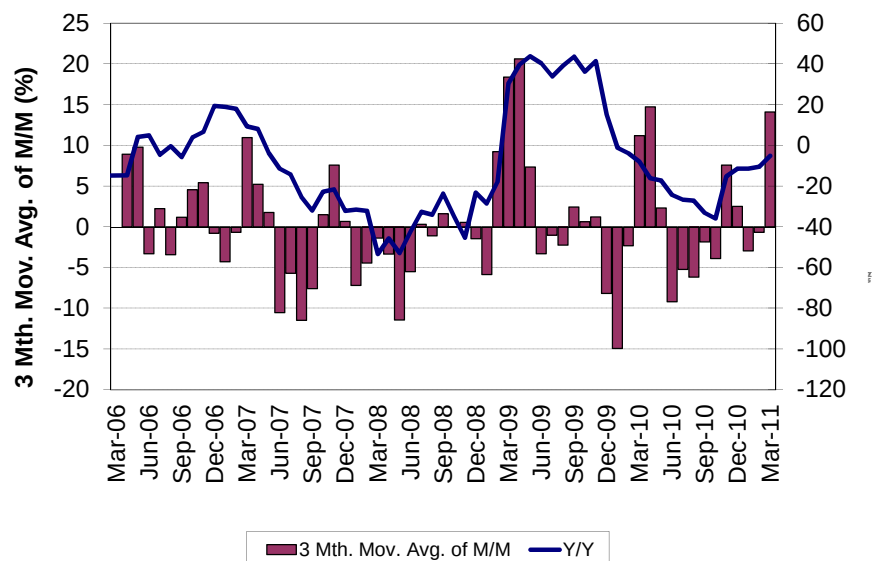
Building Approvals



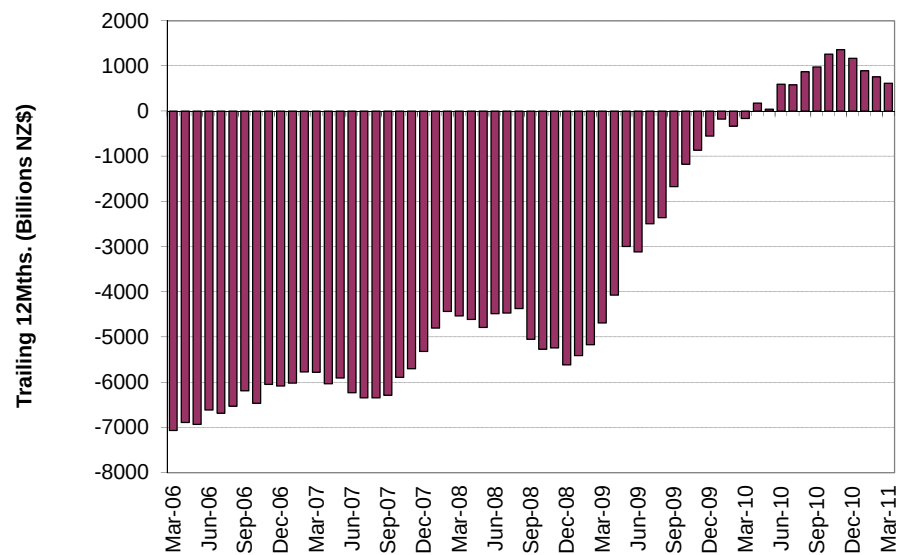
New House Prices



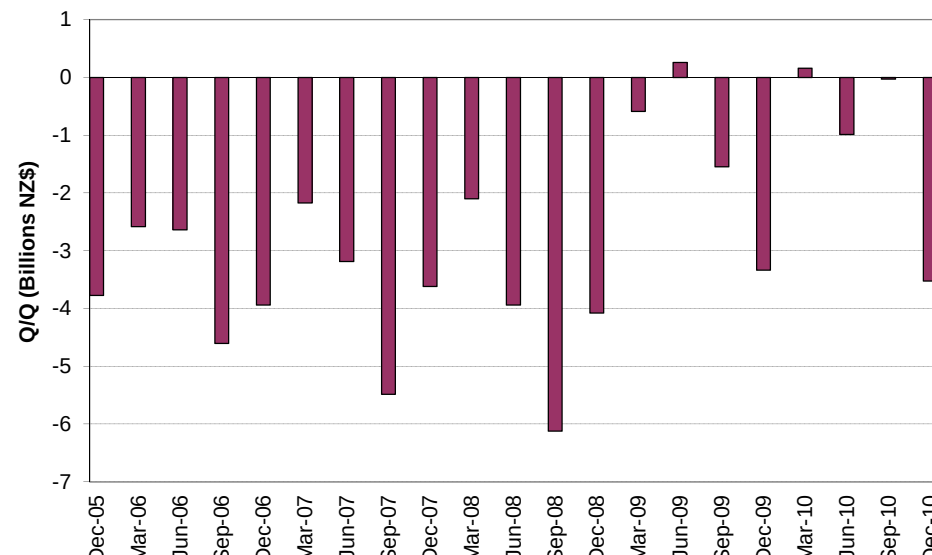
New Home Sales



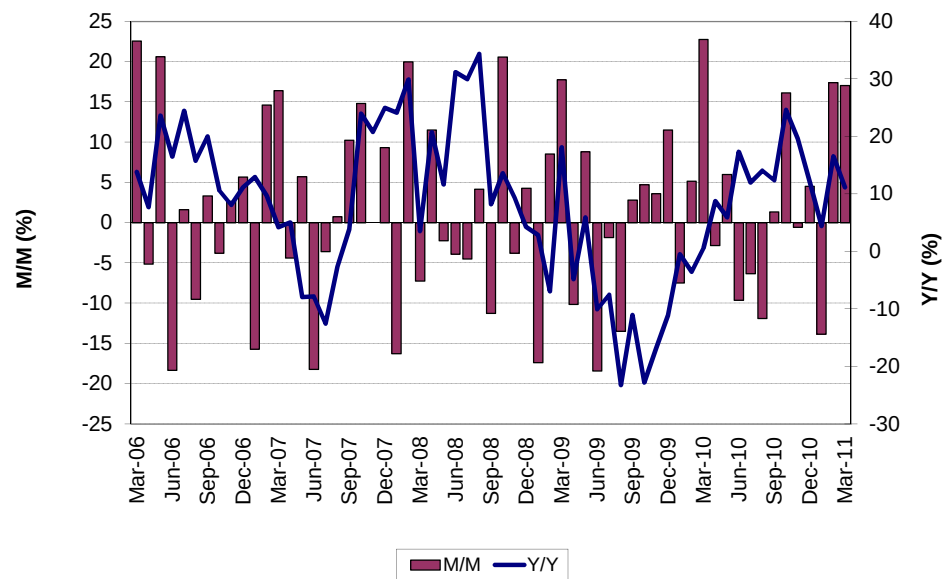
Trade Balance



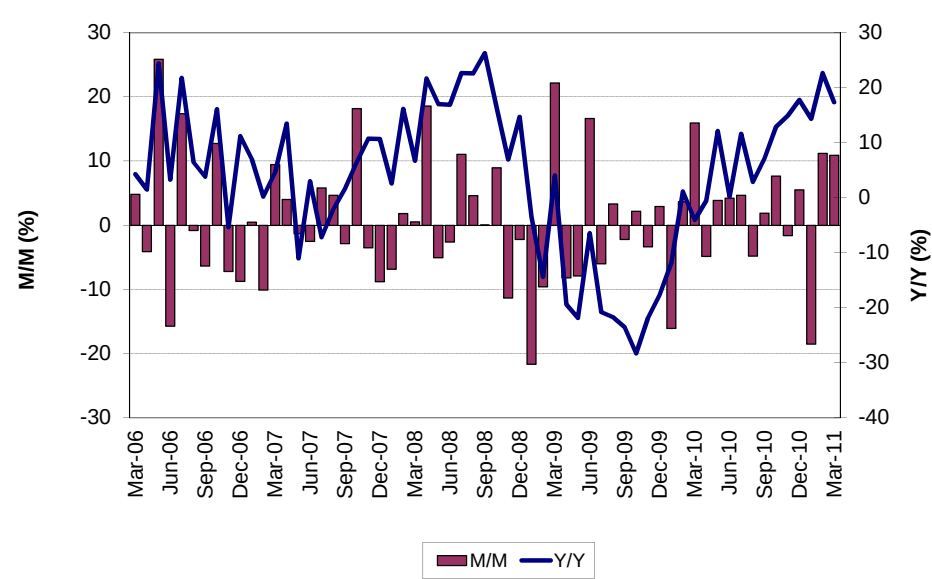
Current Account



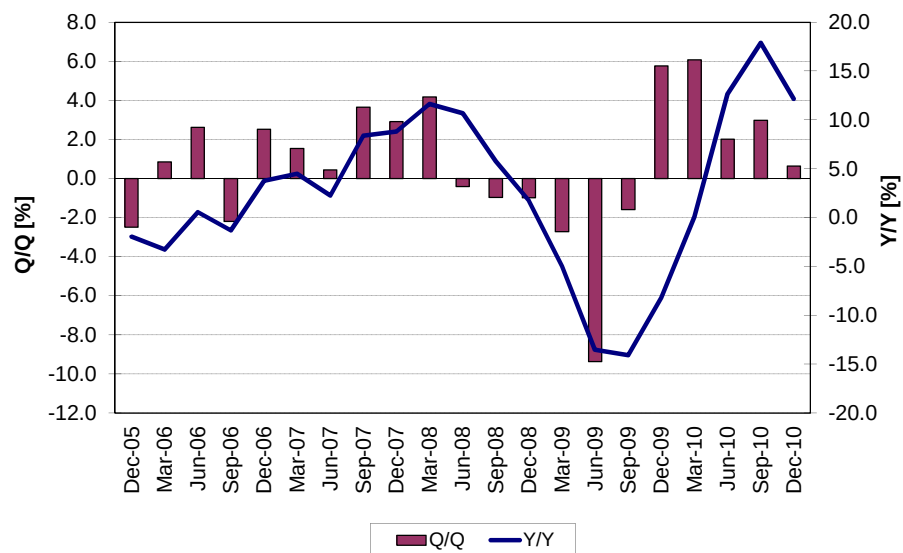
Trade Exports



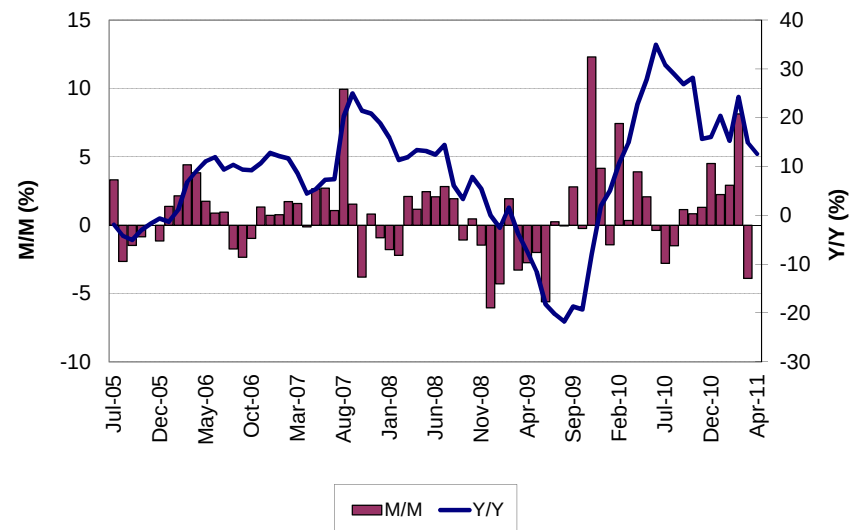
Trade Imports



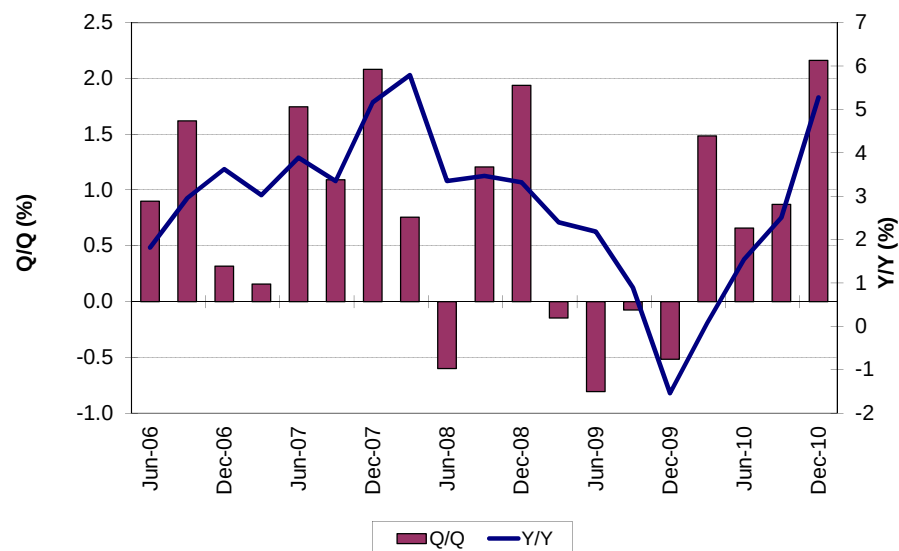
Terms of Trade (Adjusted)



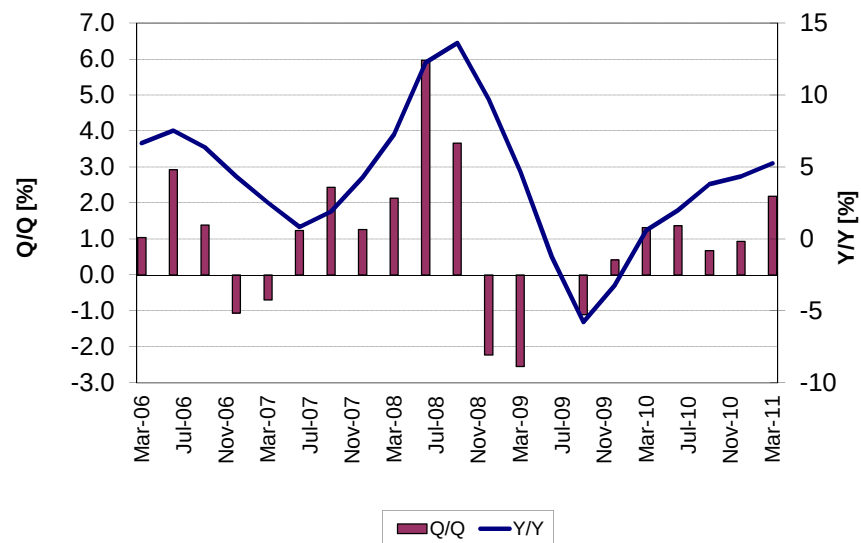
ANZ Commodity Prices (Currency Adjusted)



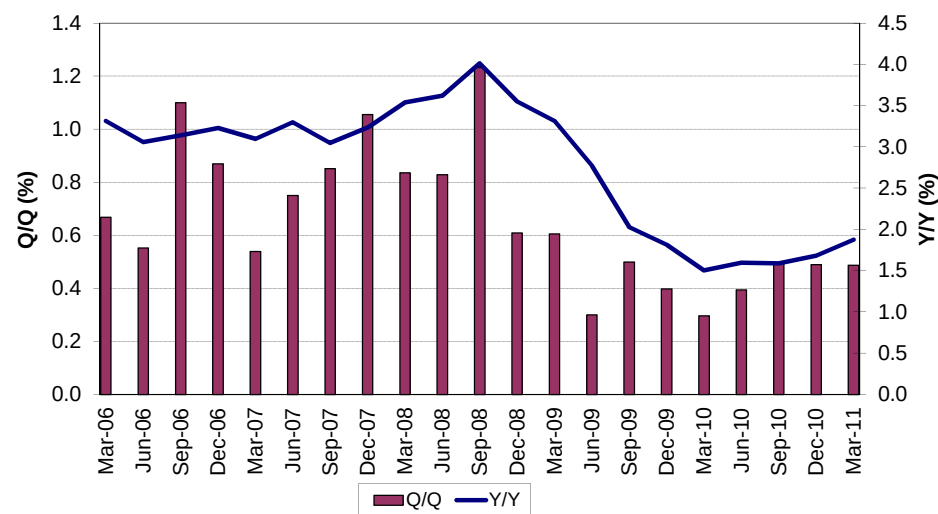
GDP Implicit Price Deflator (Expenditure based)



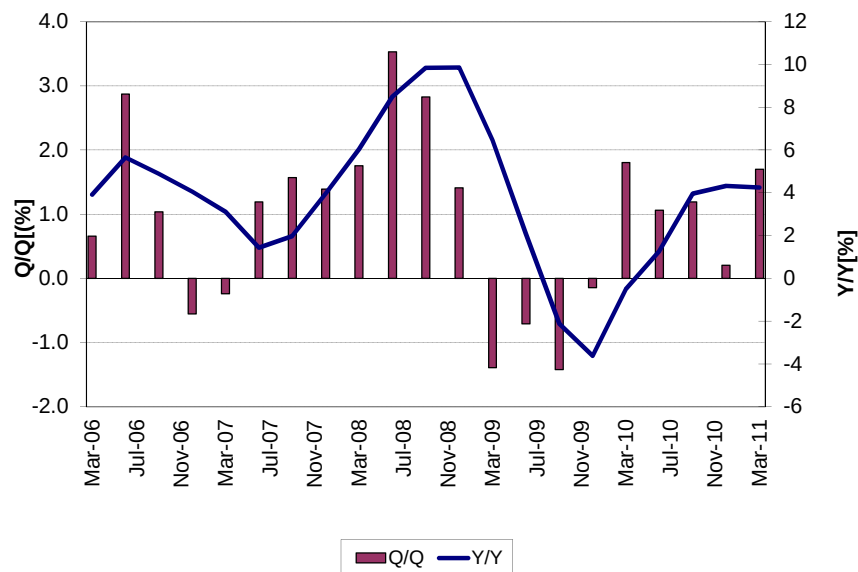
Producer Prices: Inputs



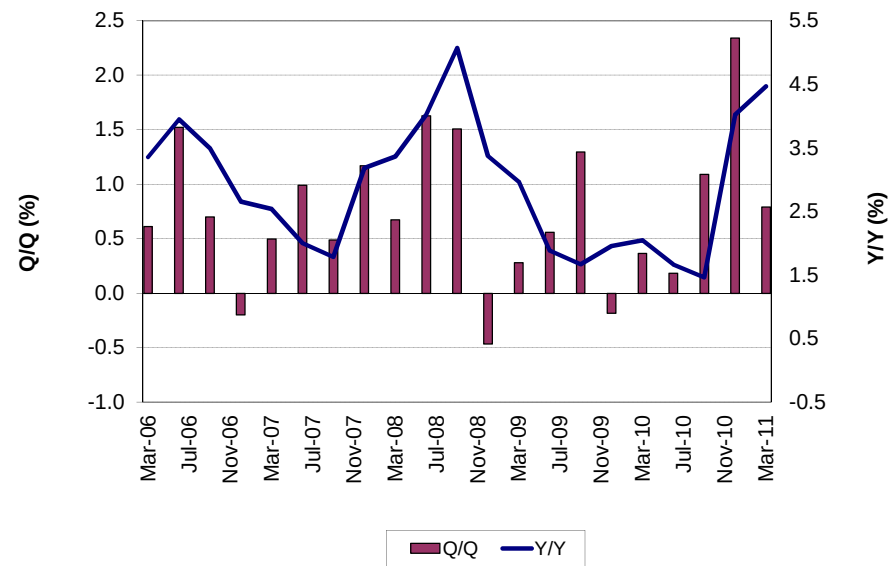
Labor Cost Index



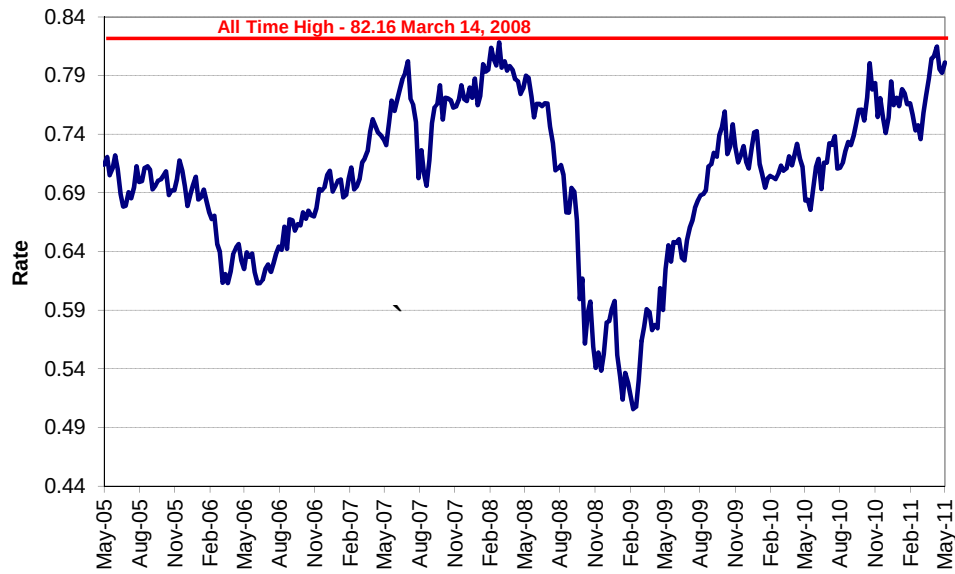
Producer Prices: Outputs



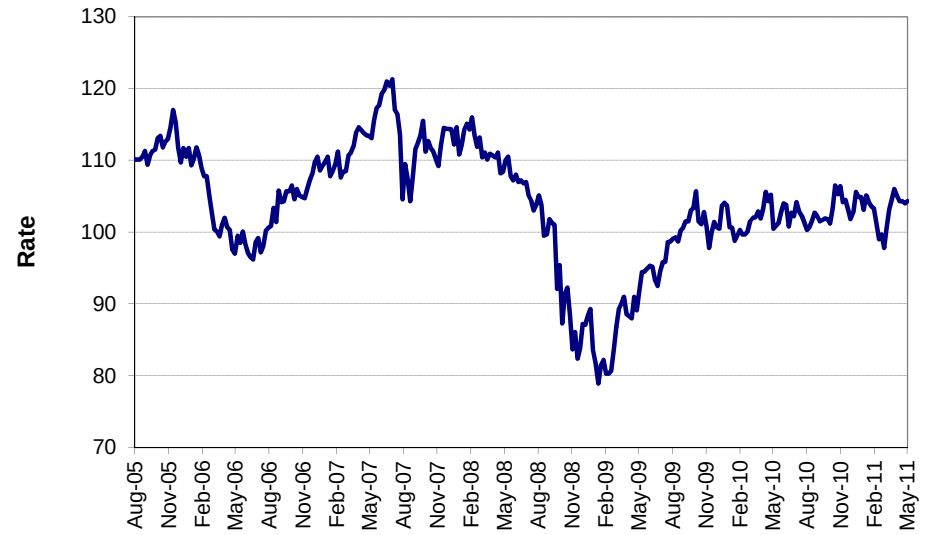
Consumer Price Index



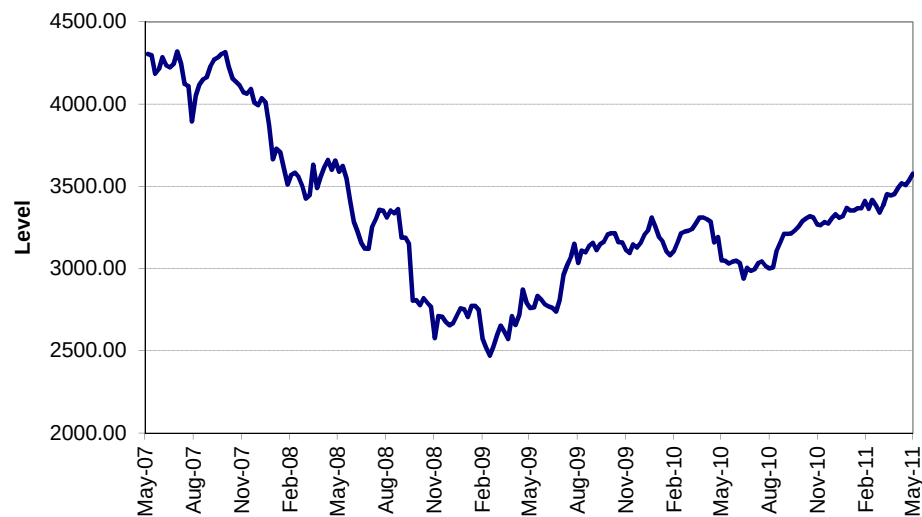
NZD - USD Exchange Rate



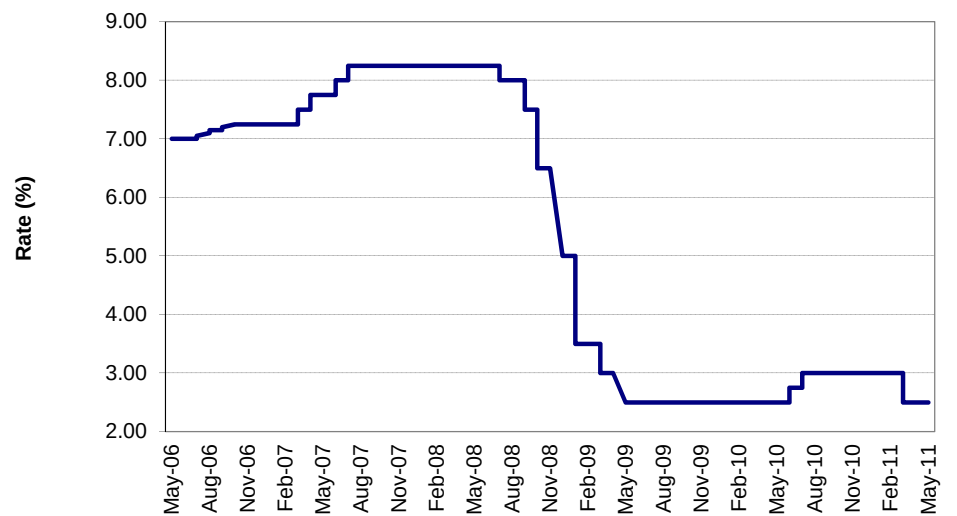
Trade-Weighted Exchange Rate

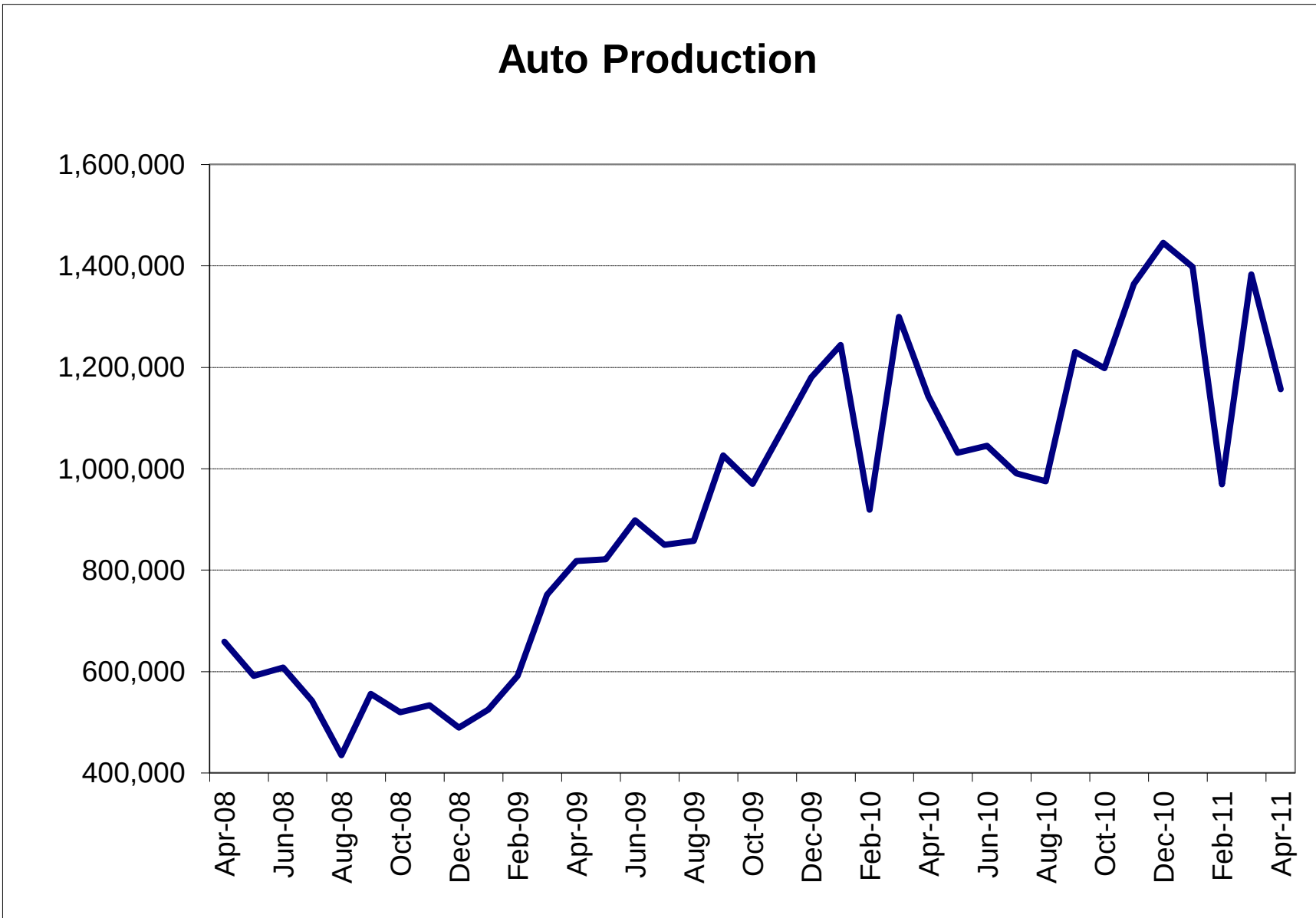
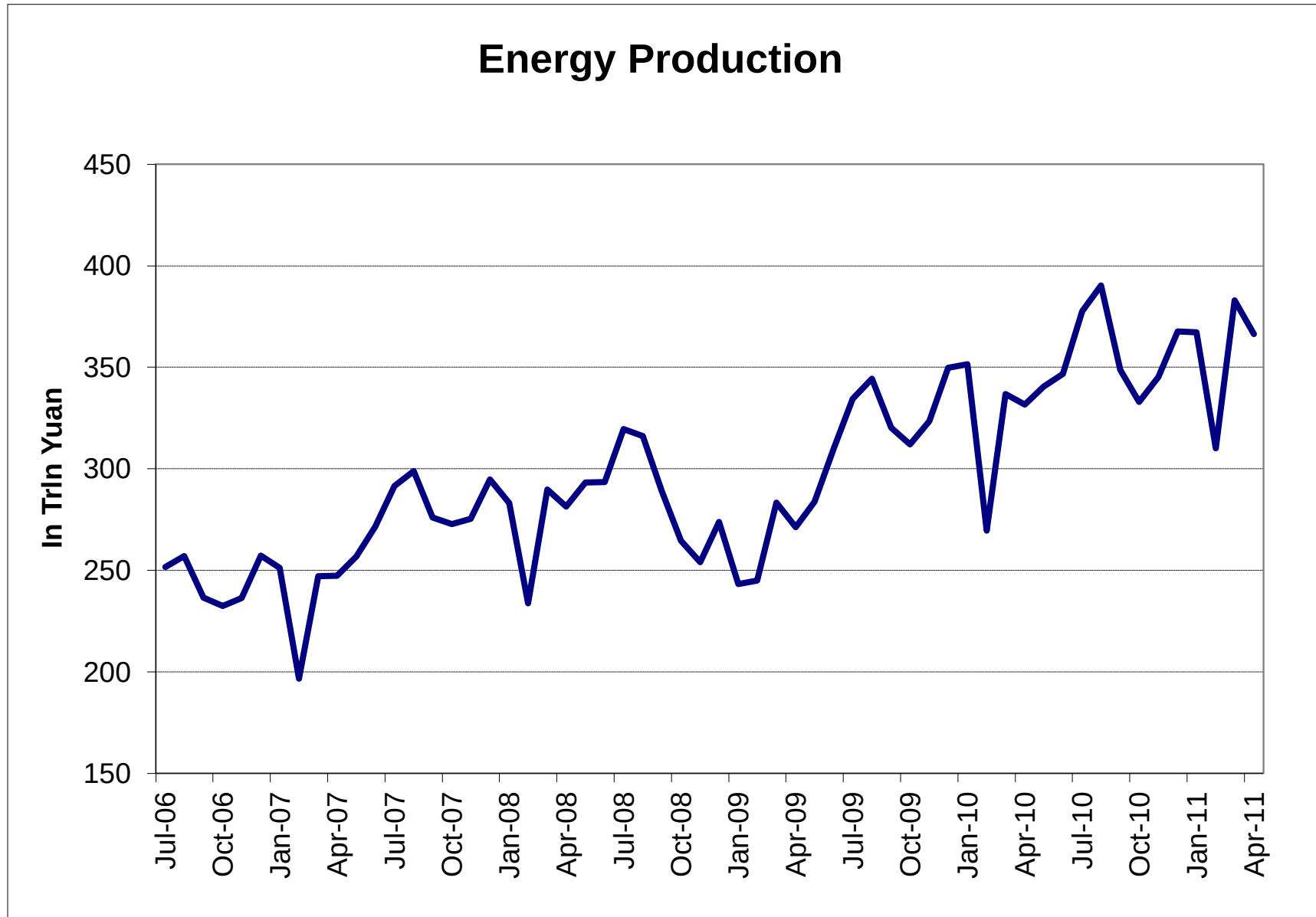
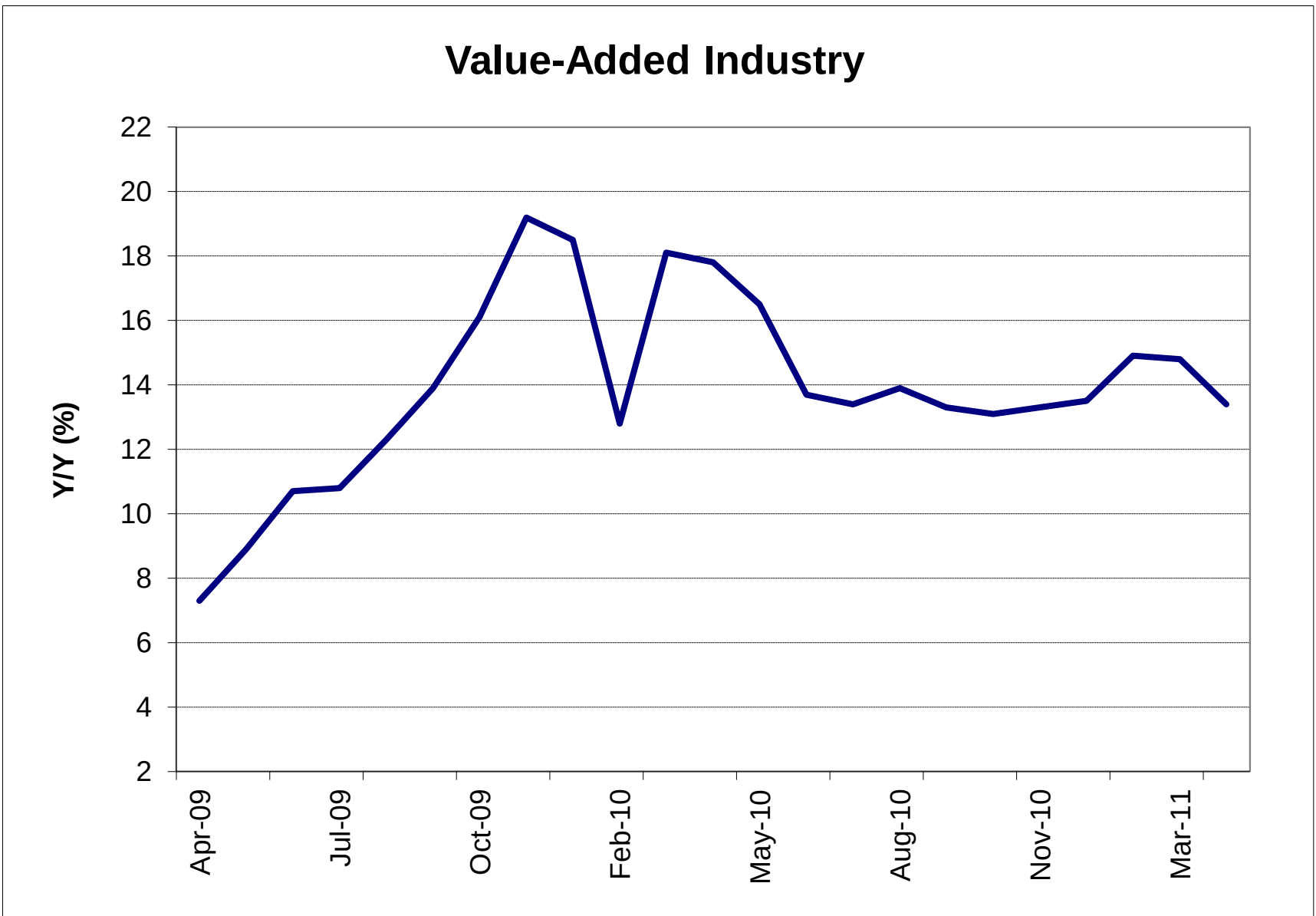
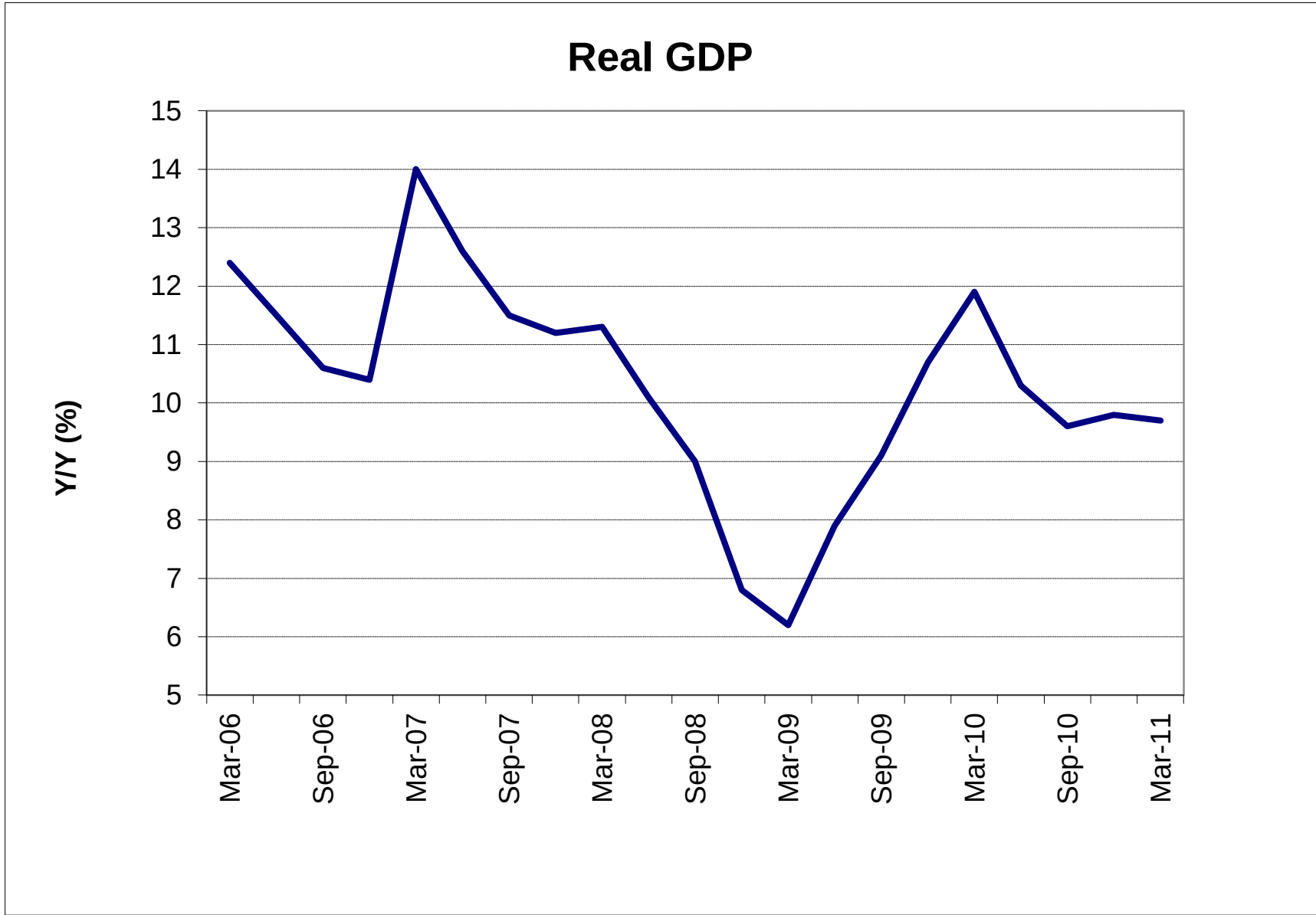


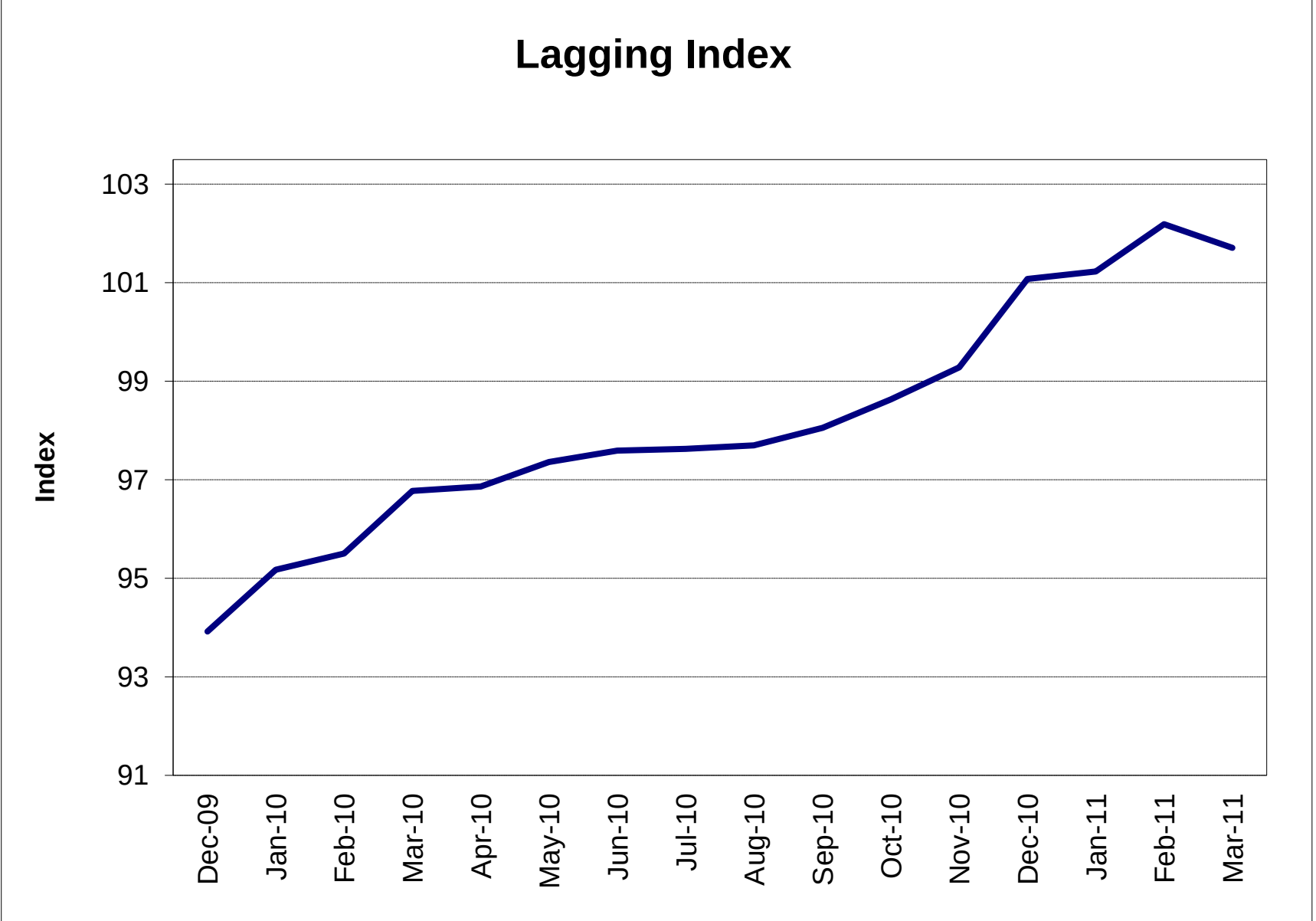
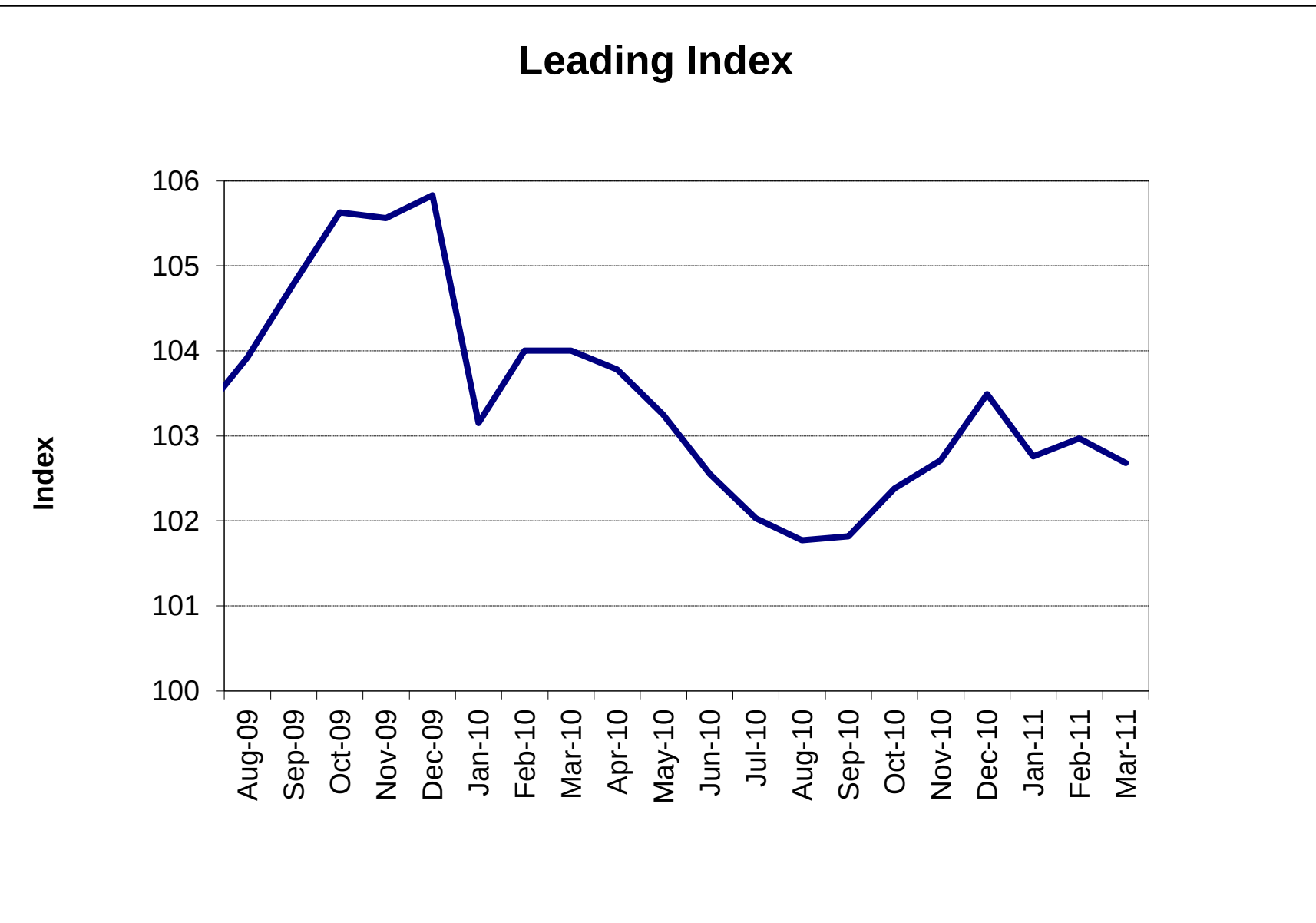
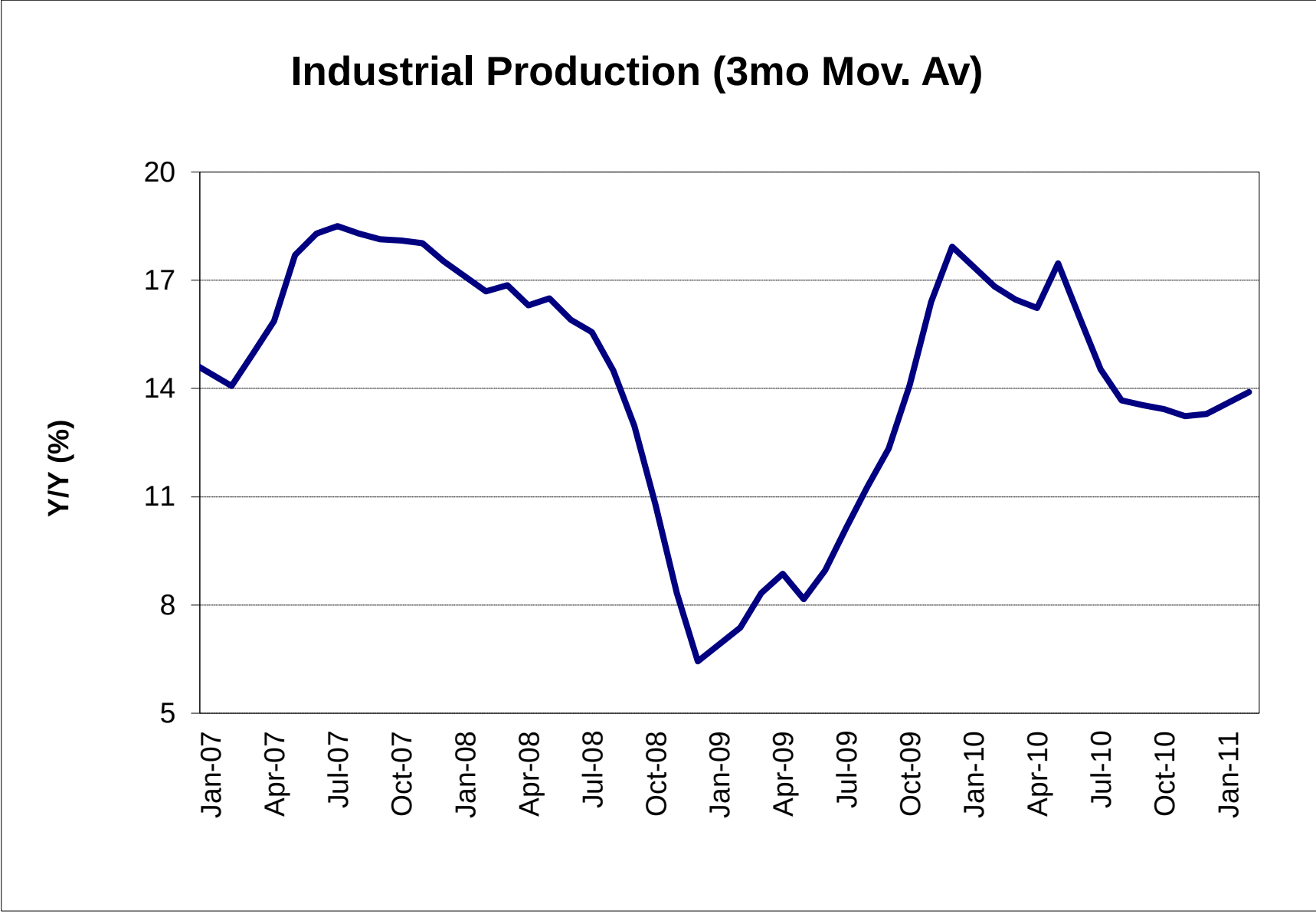
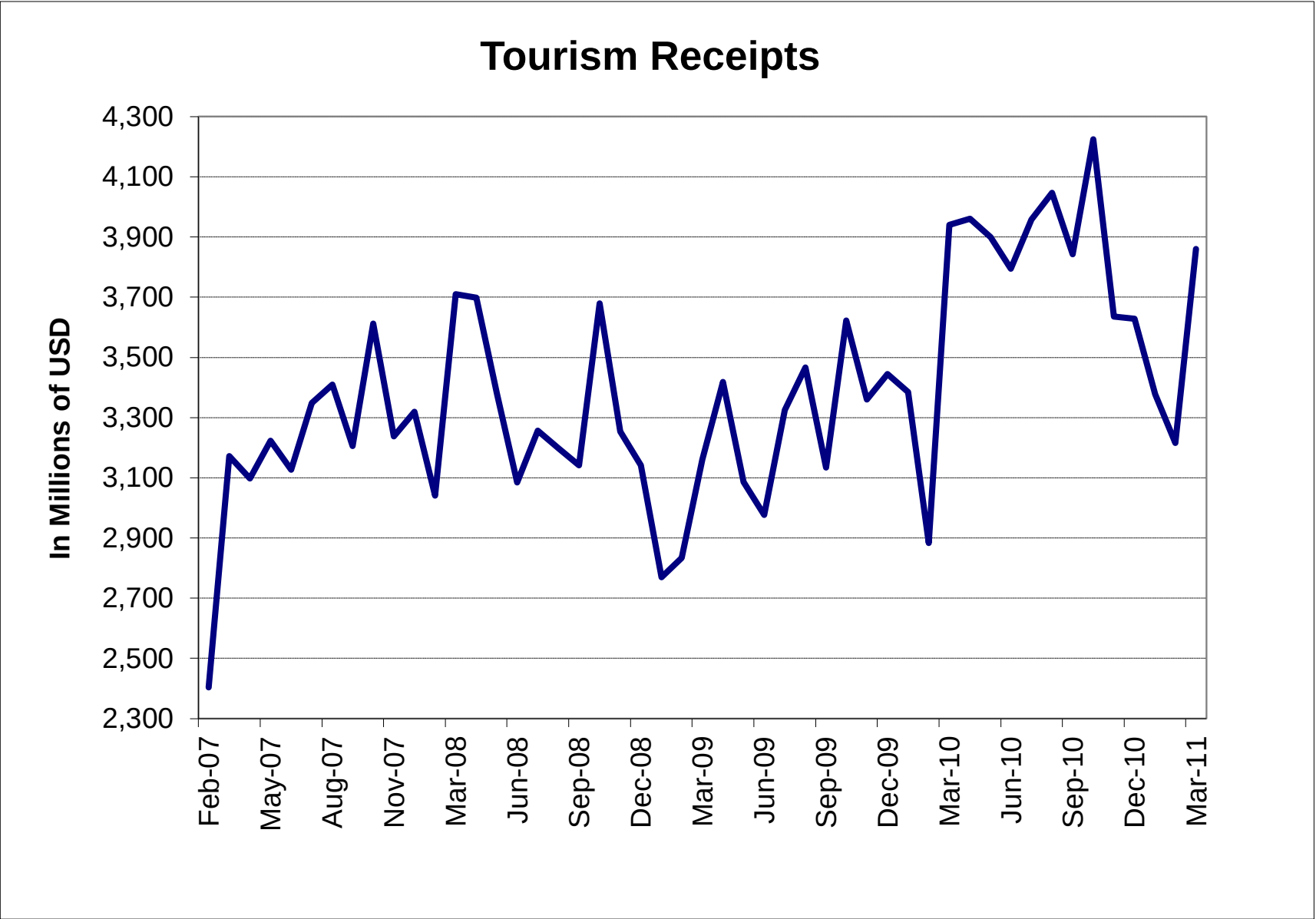
NZ Stock Exchange 50

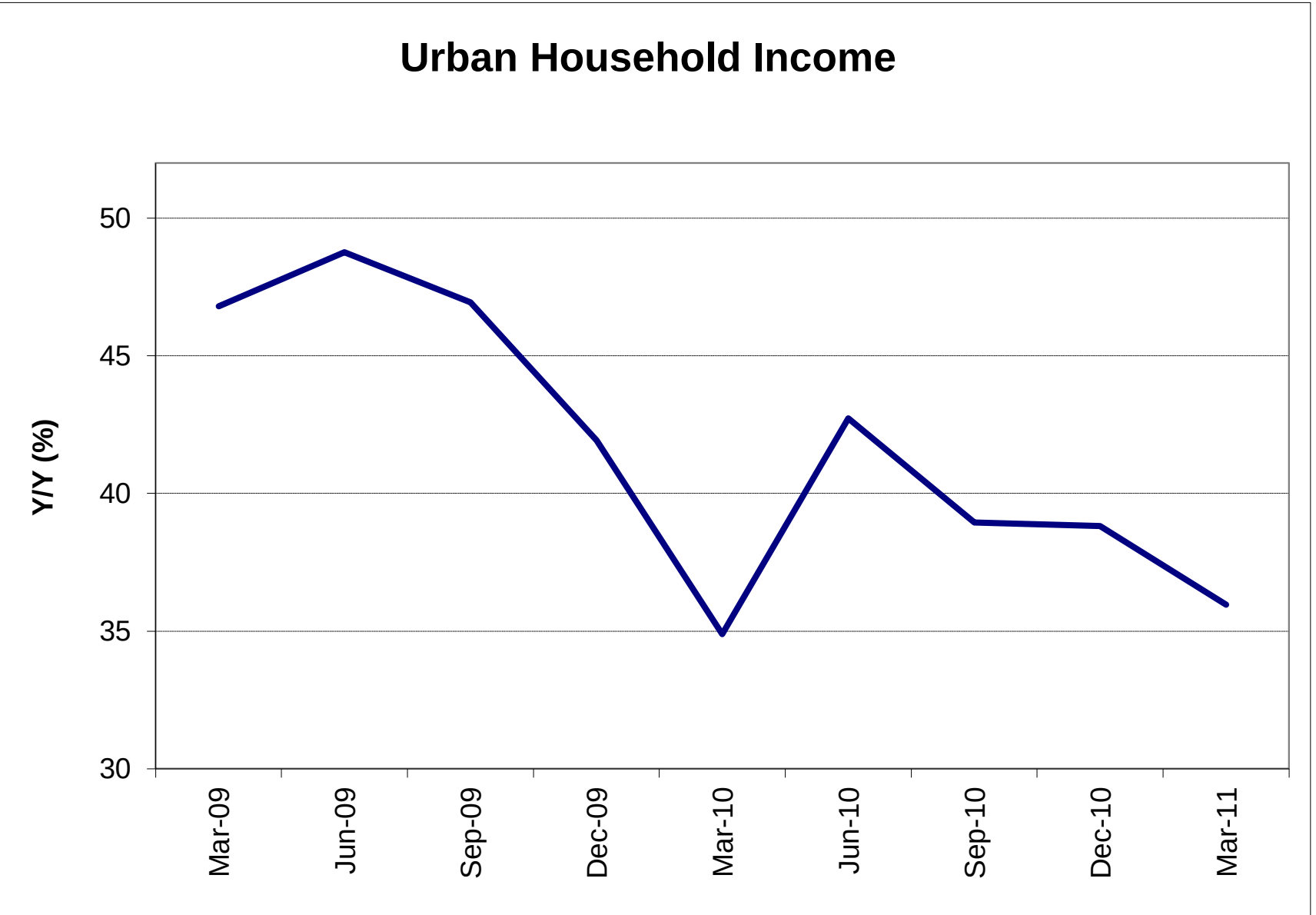
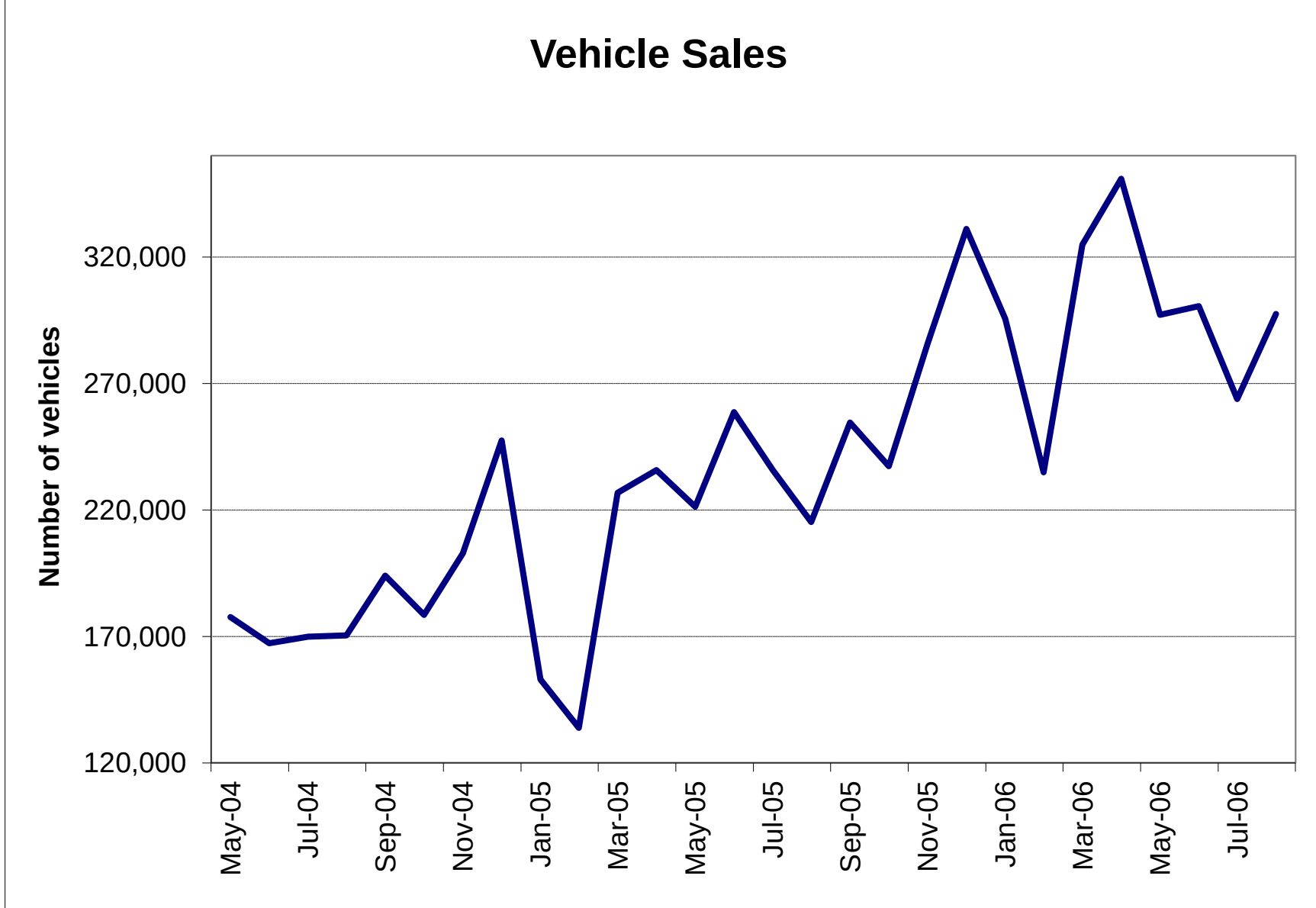
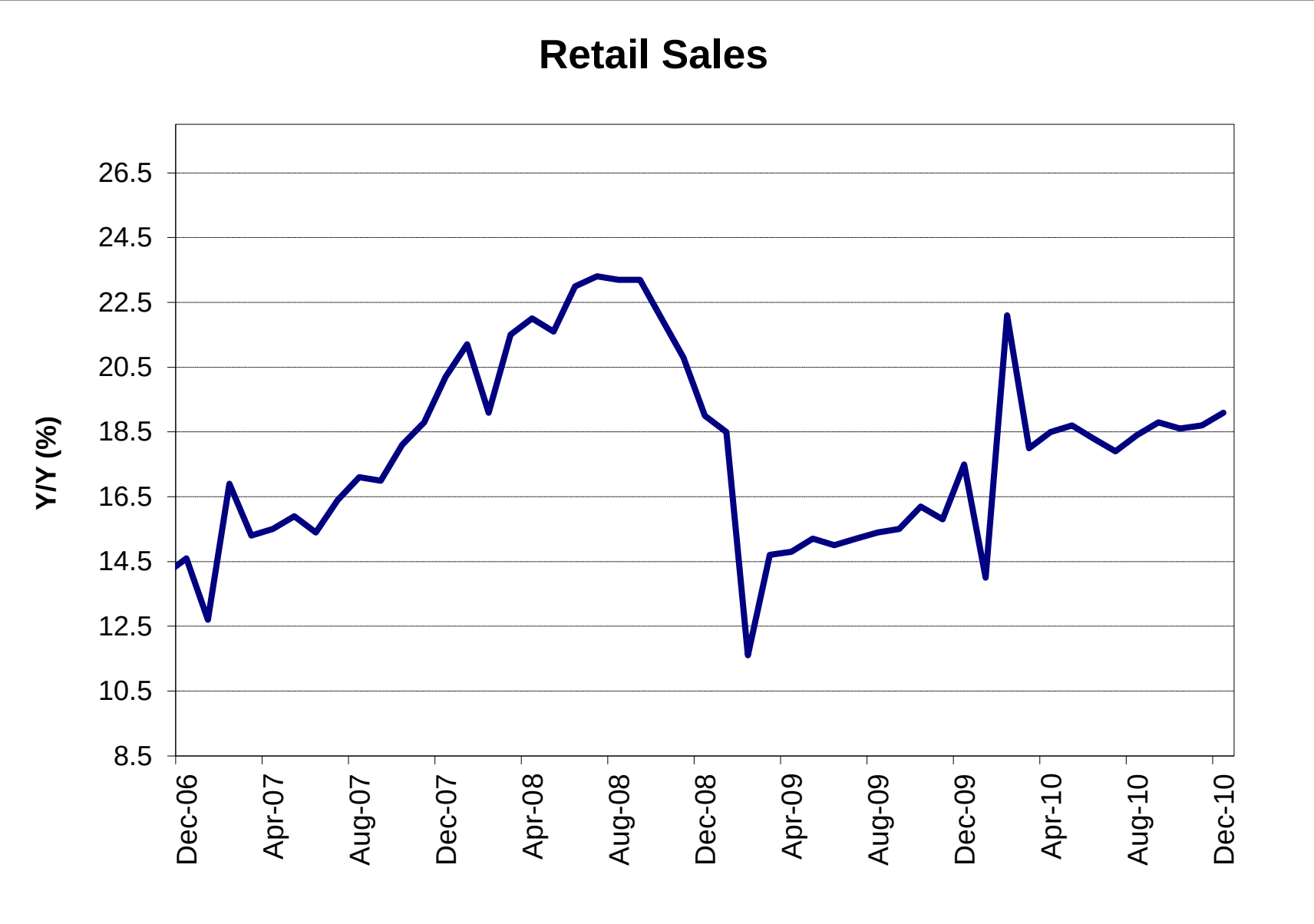
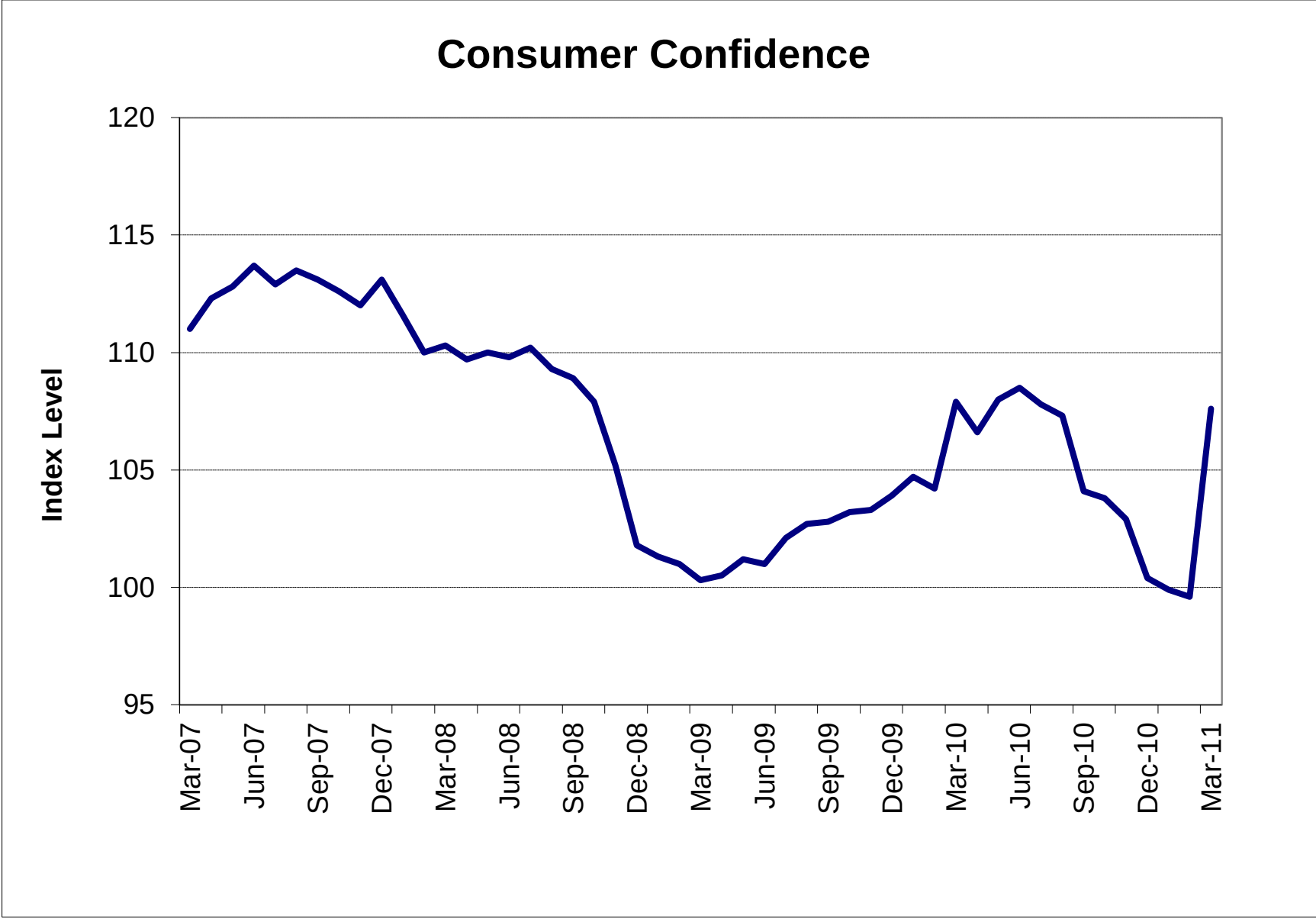


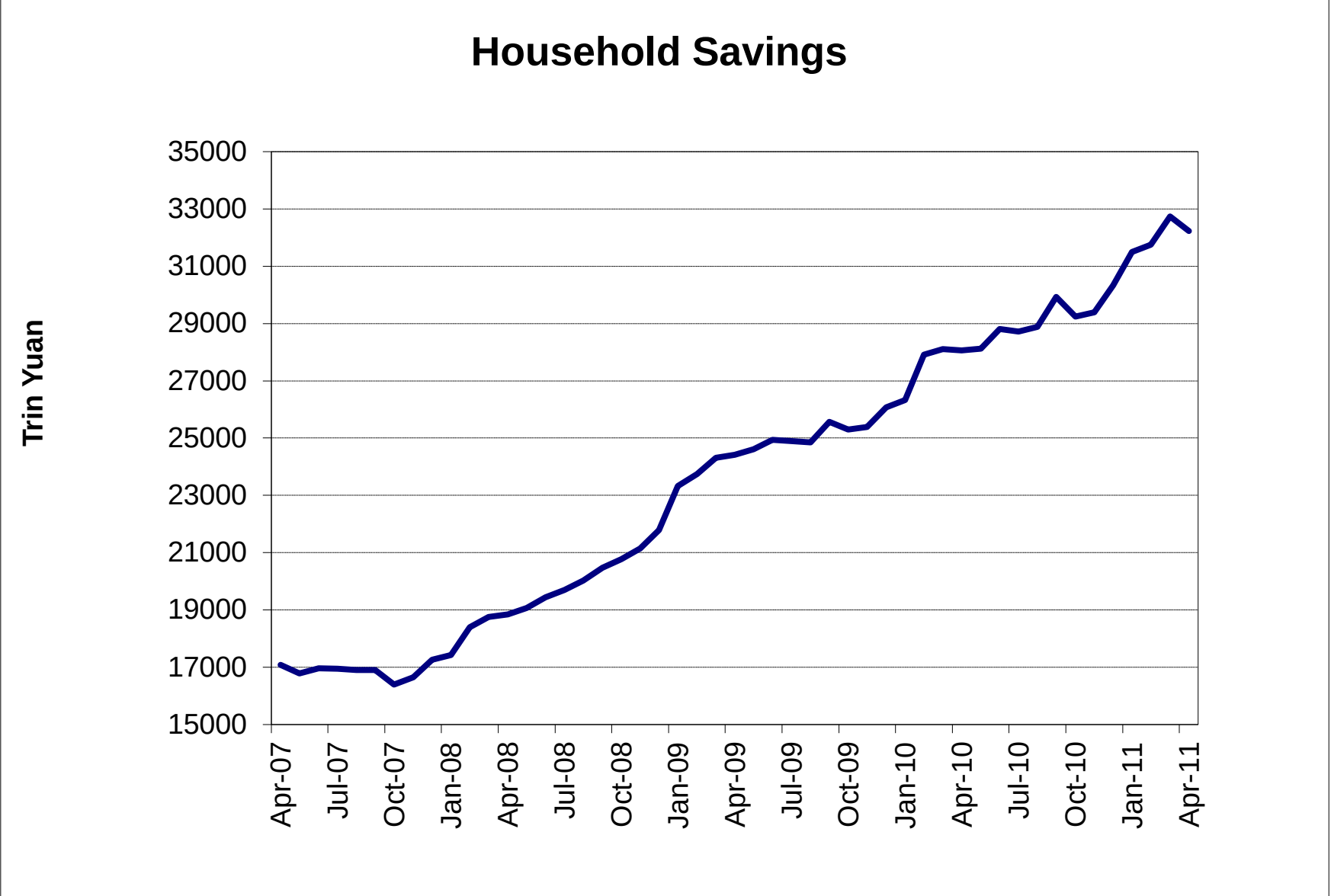
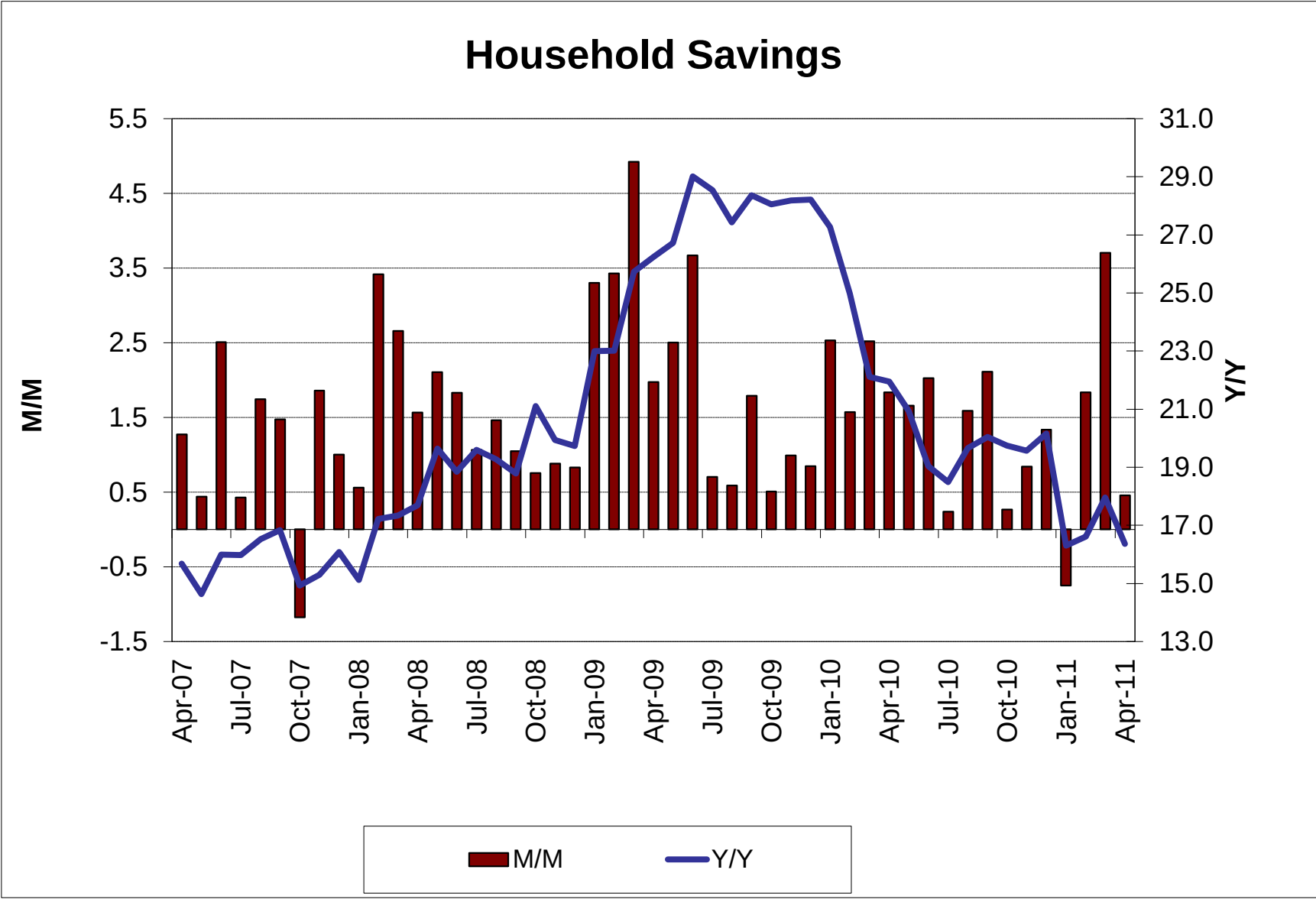
RBNZ Overnight Rate

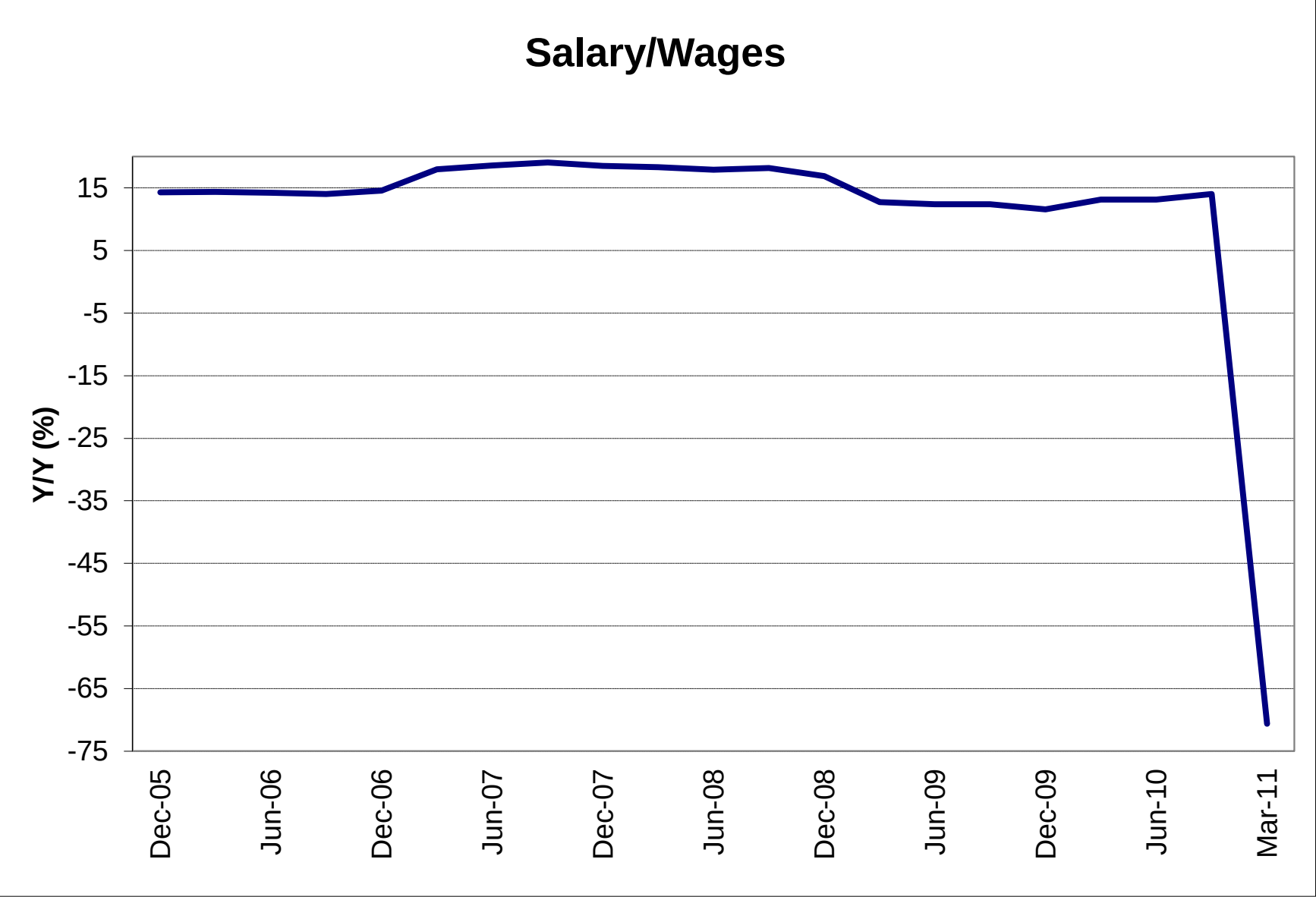
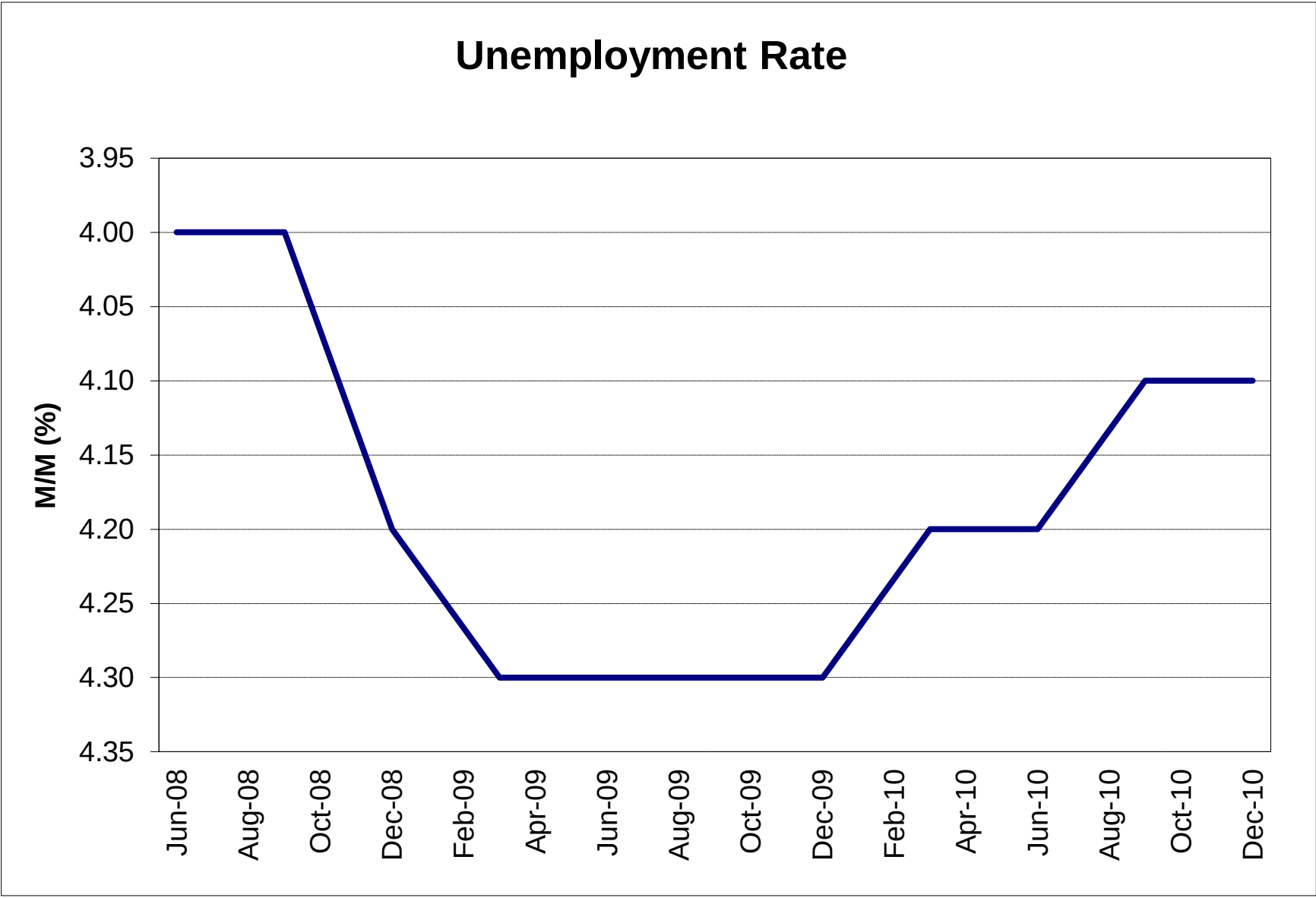


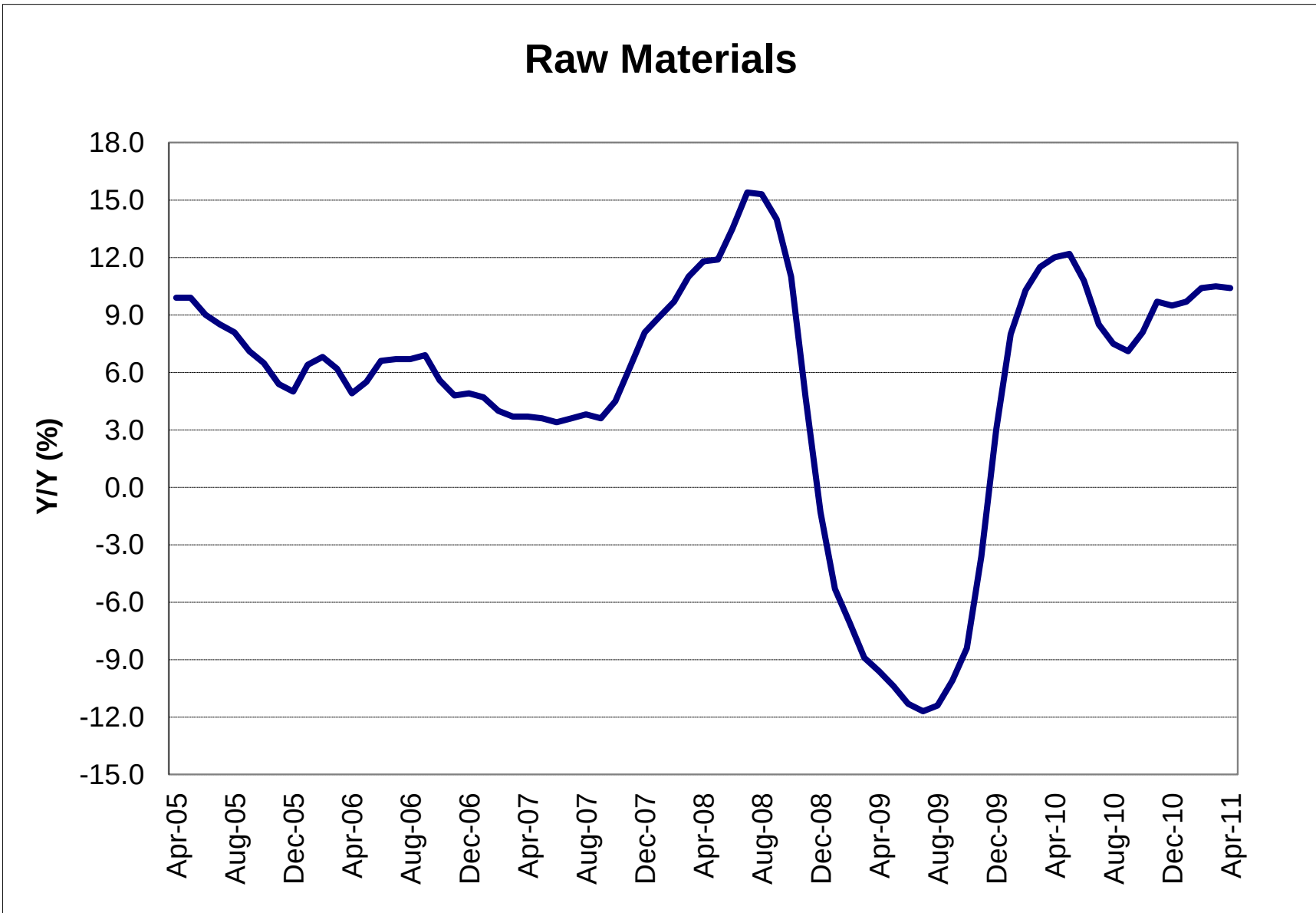
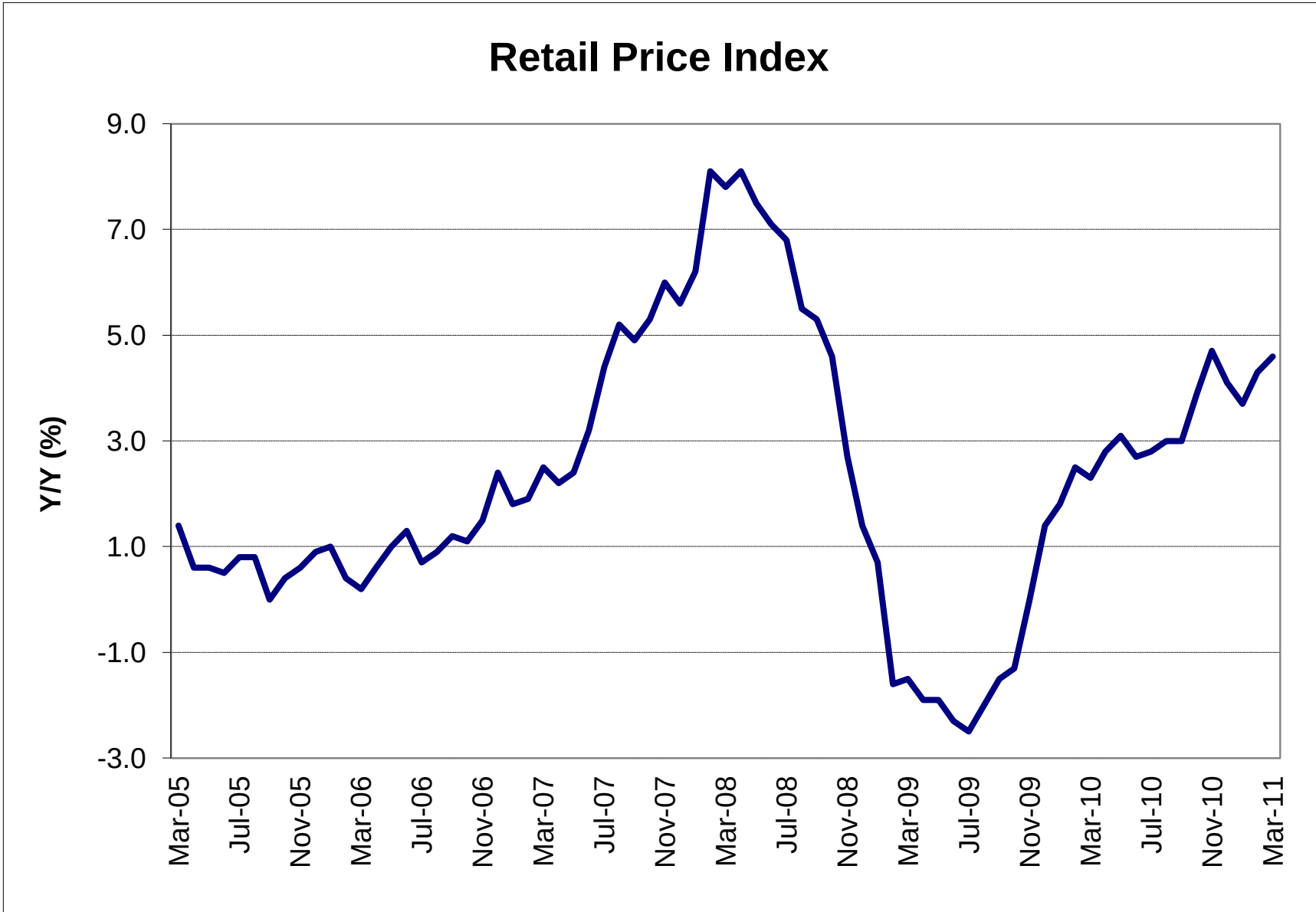
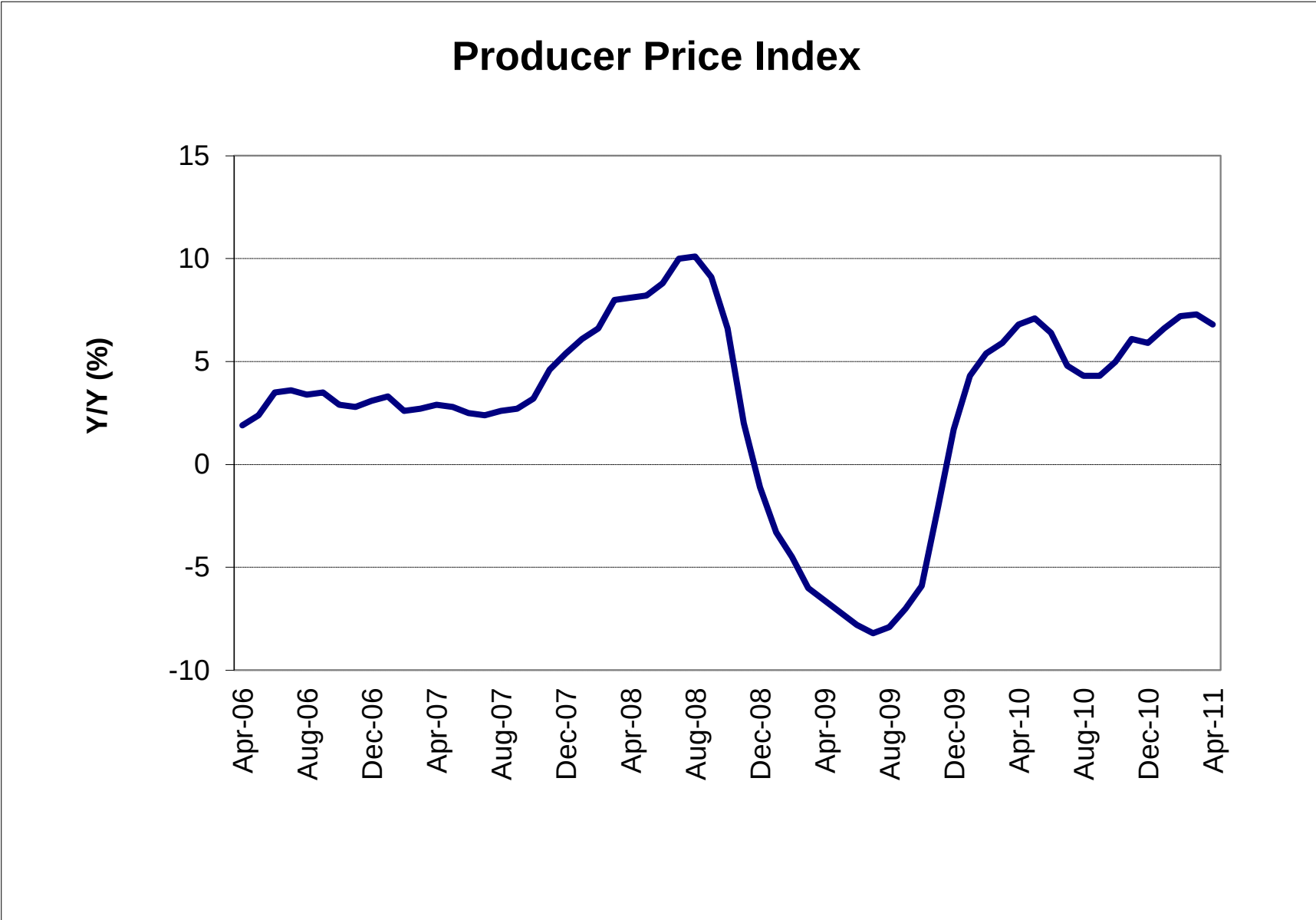
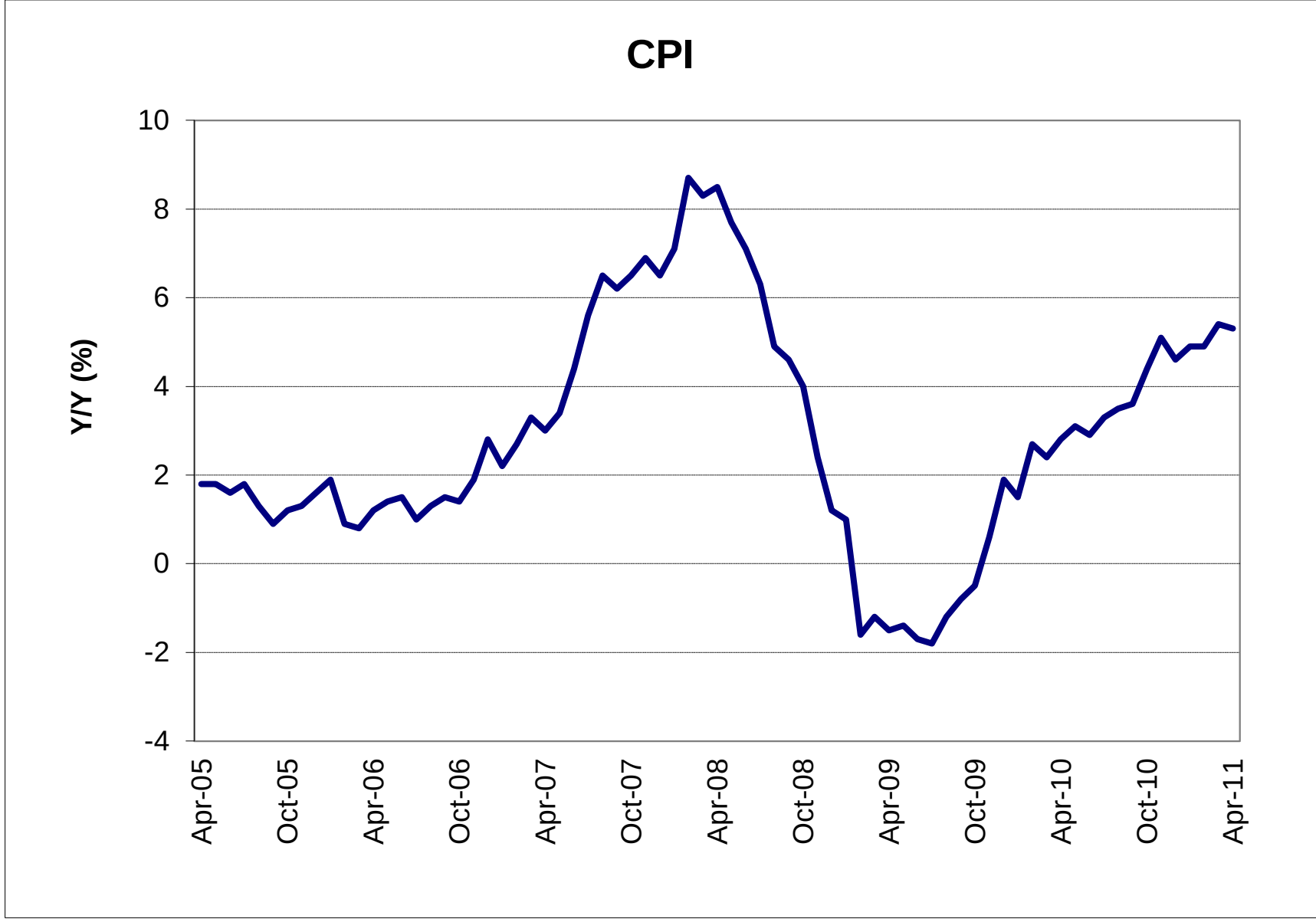


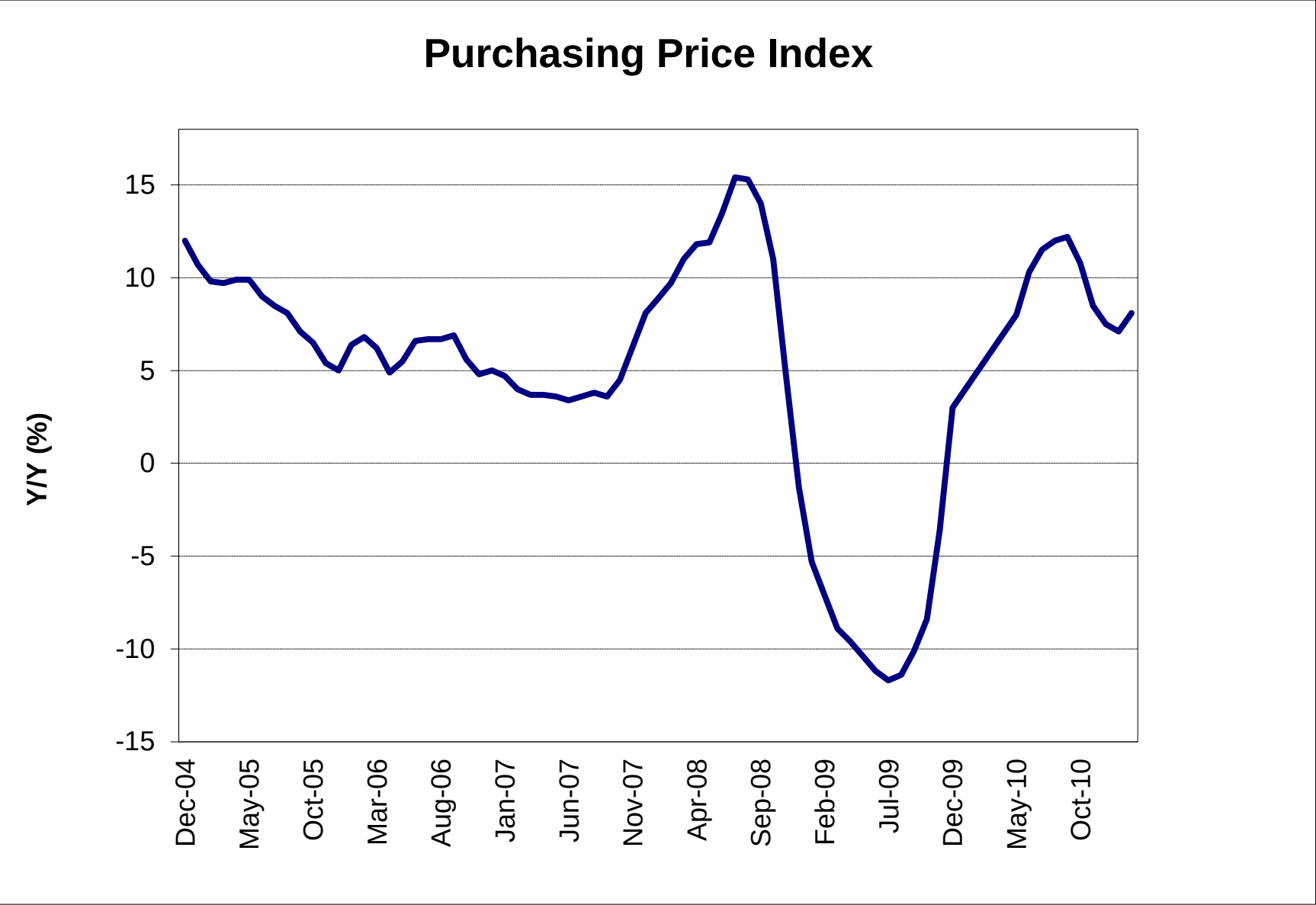
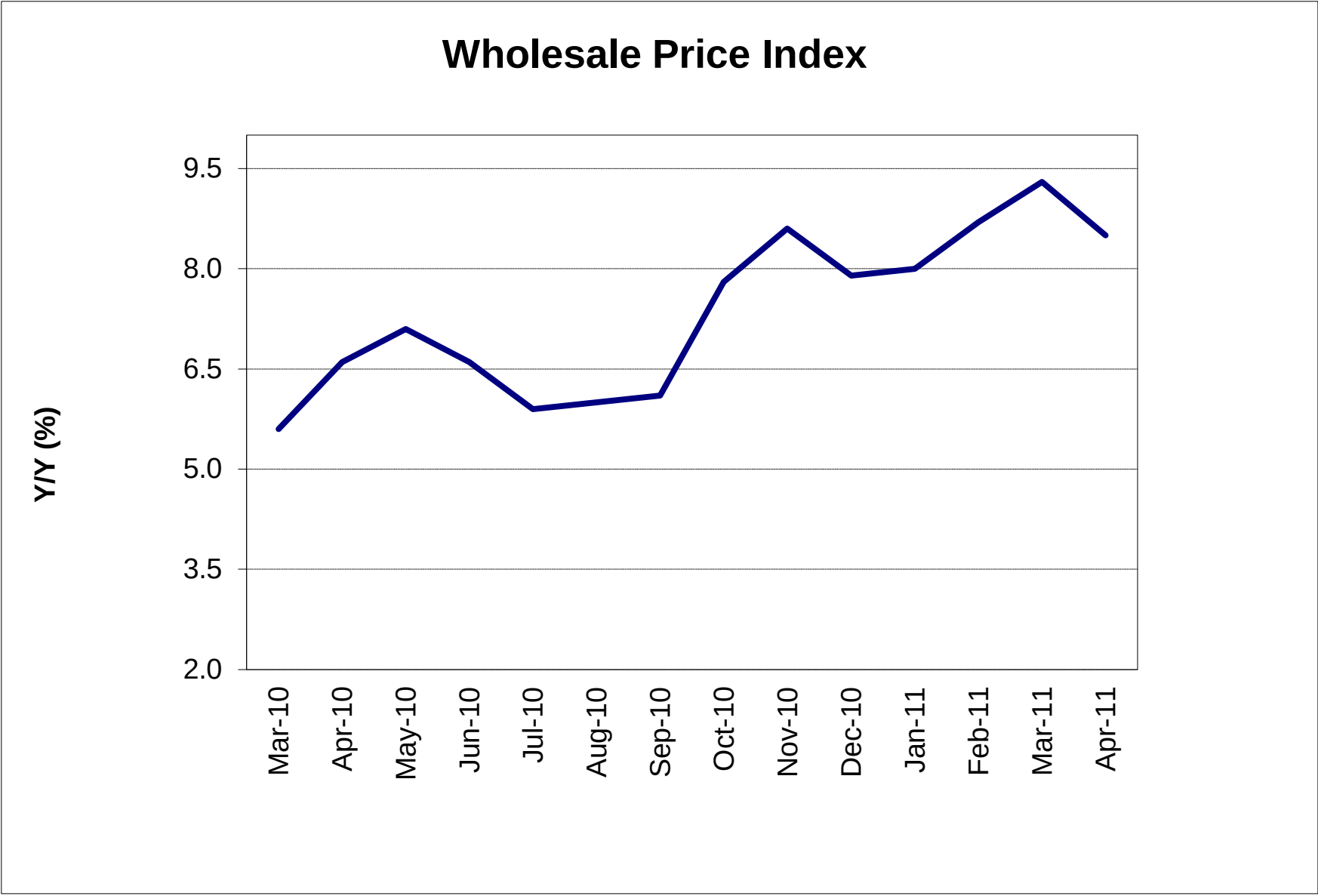


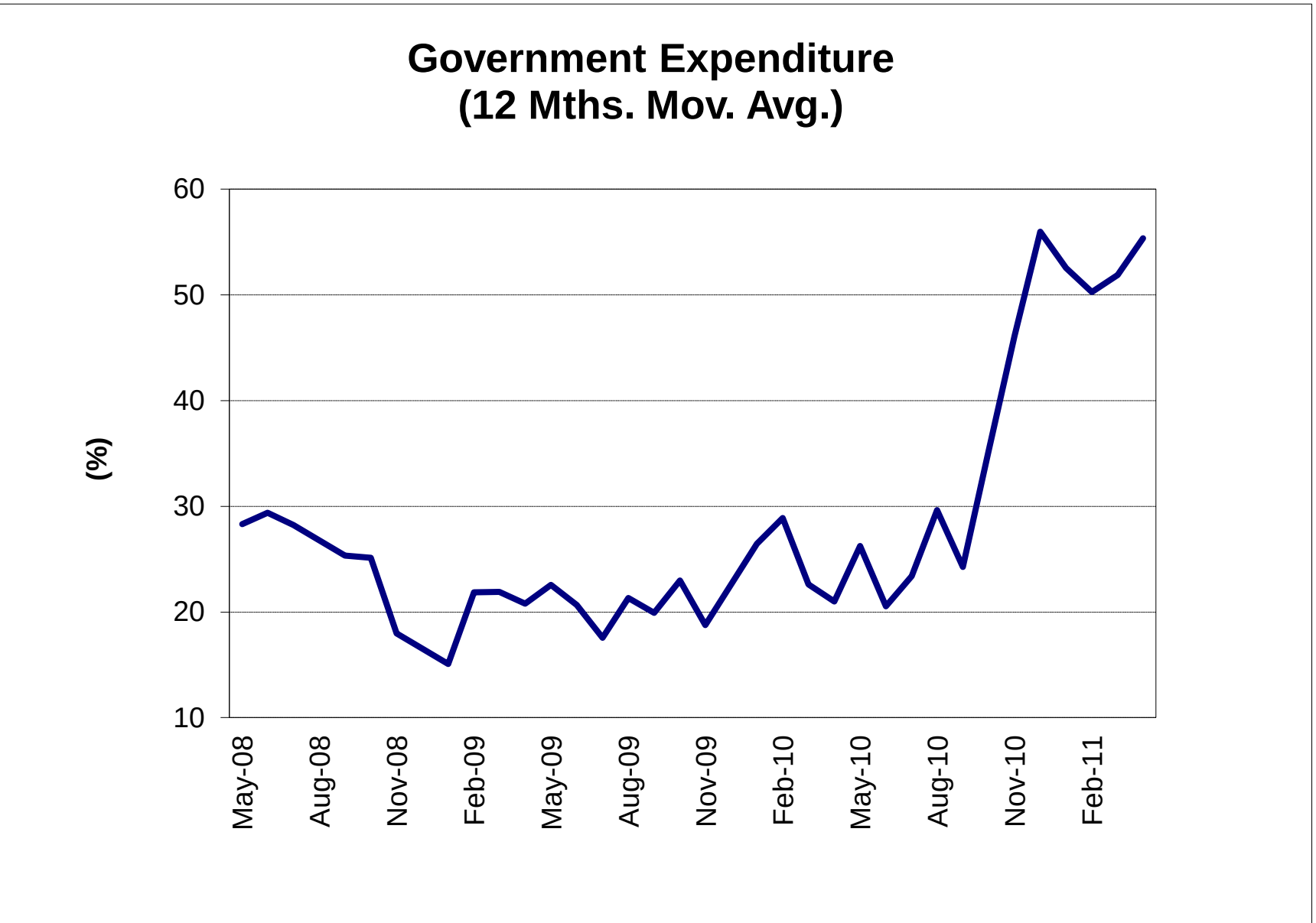
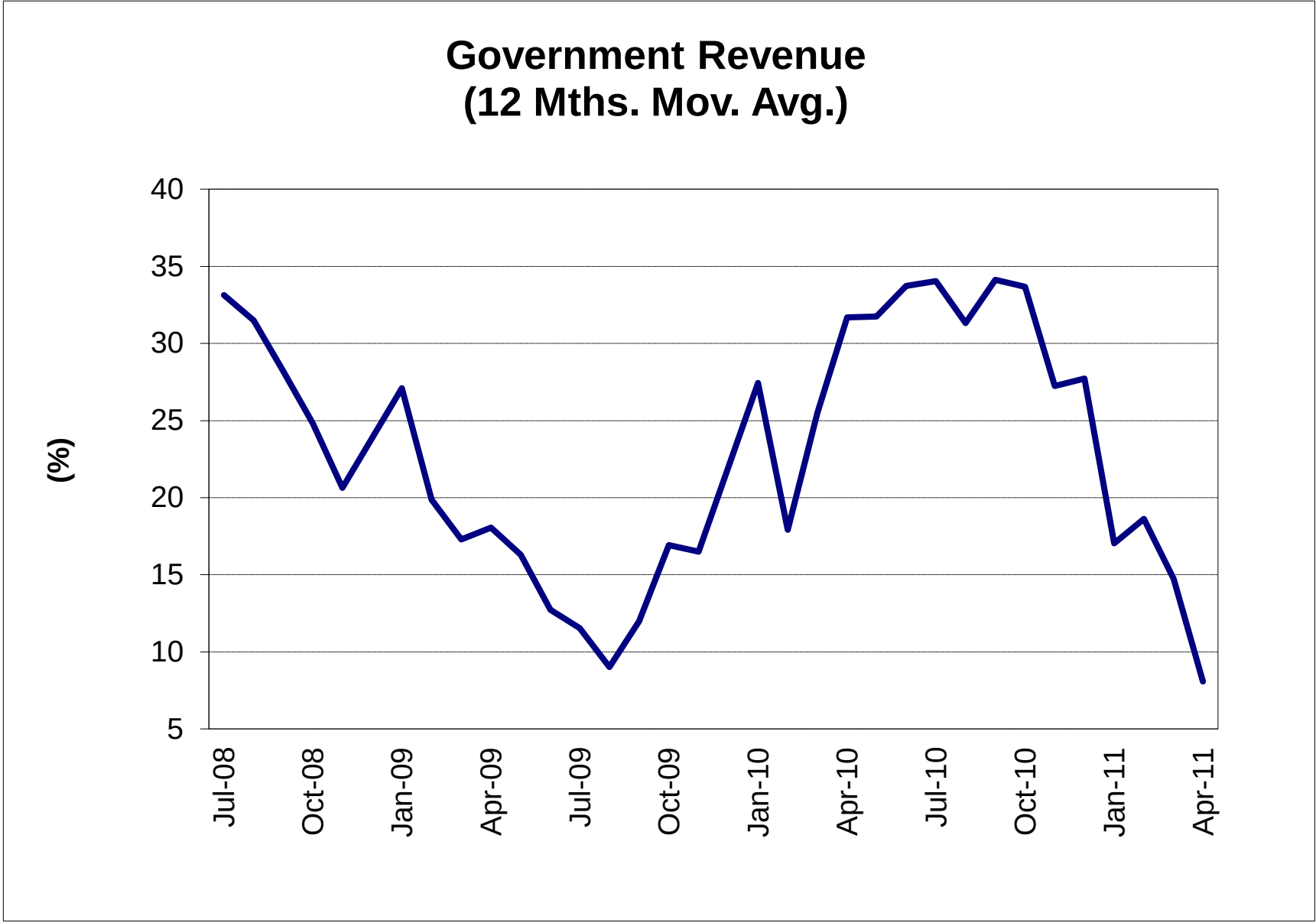


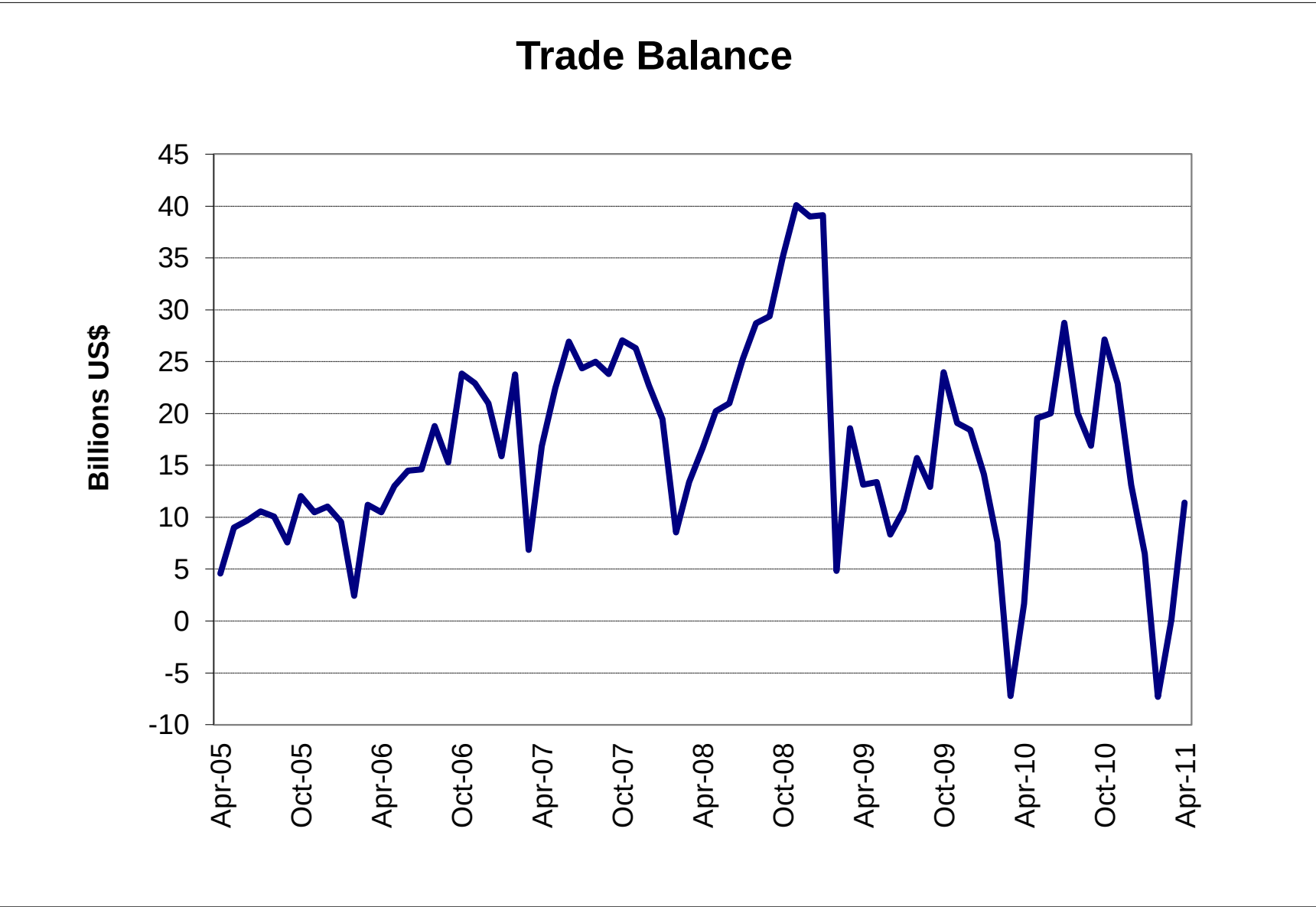
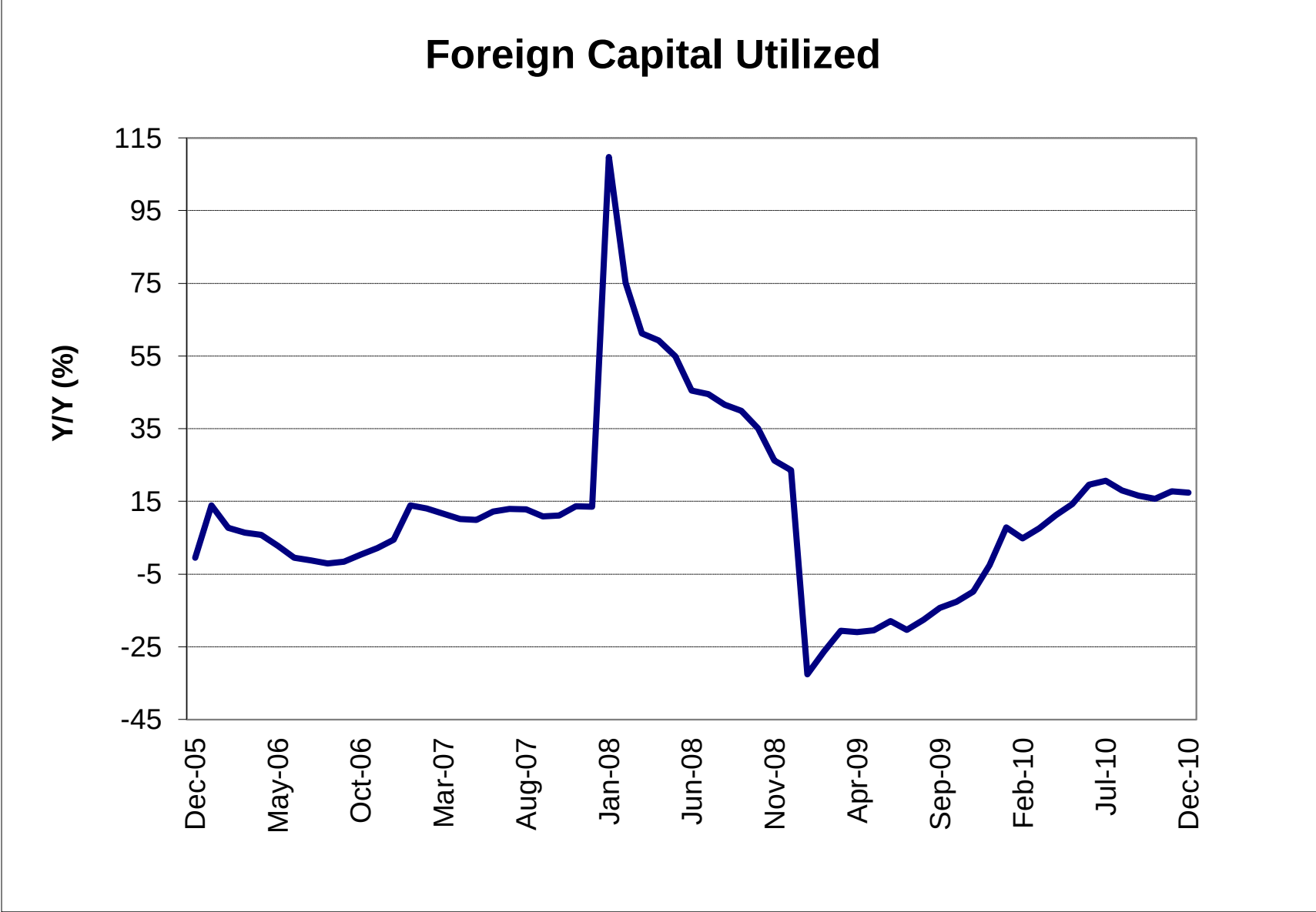
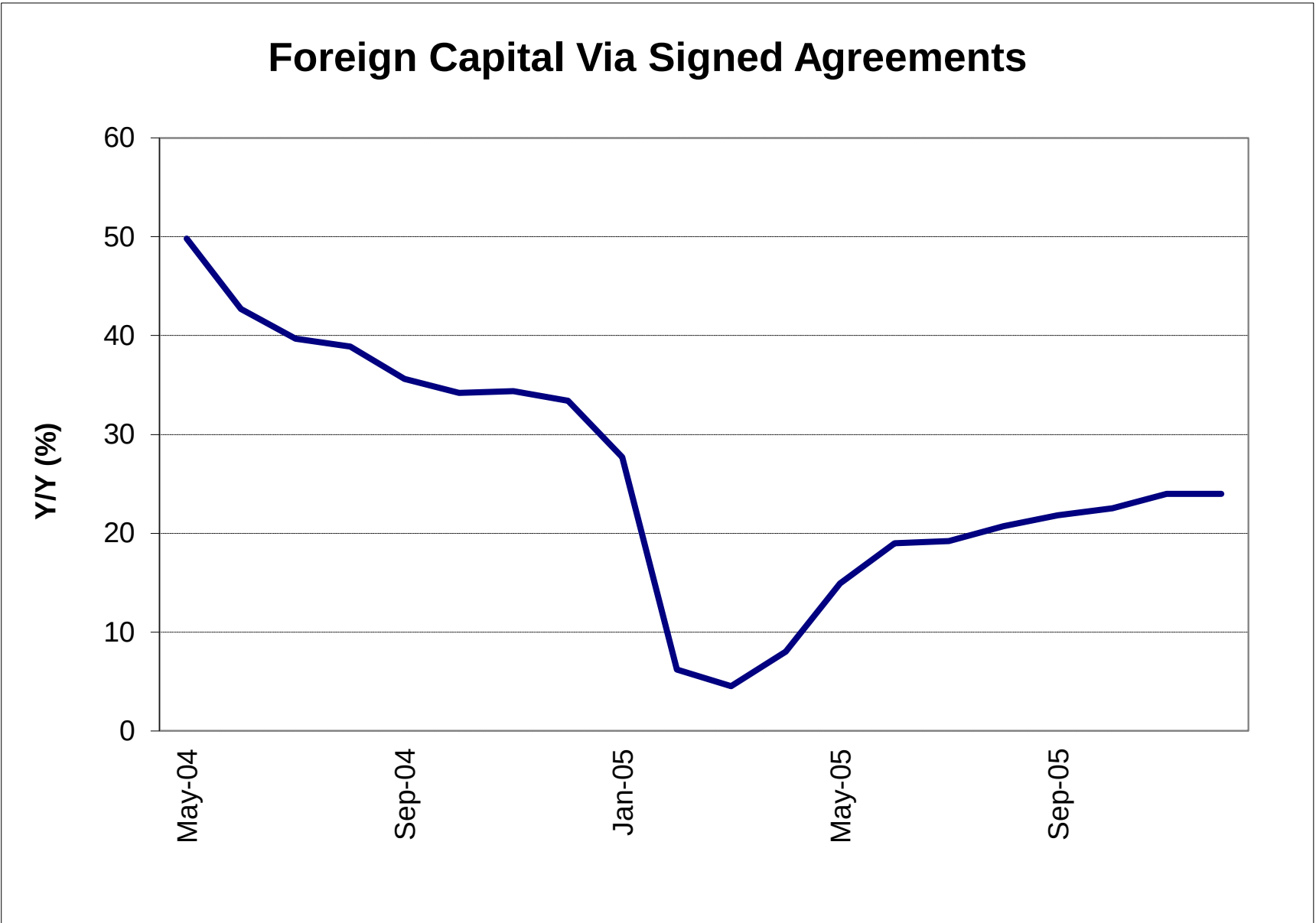
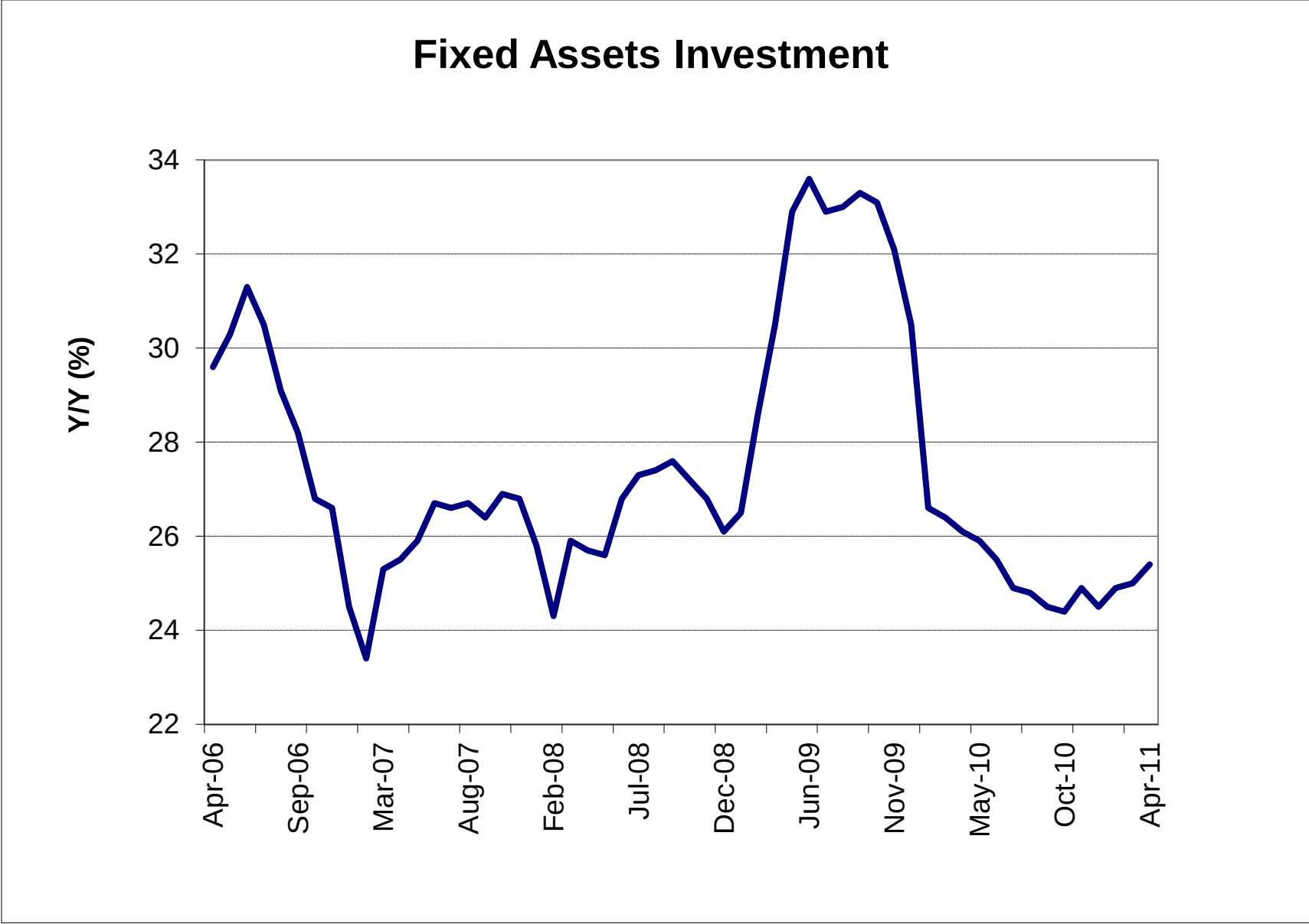


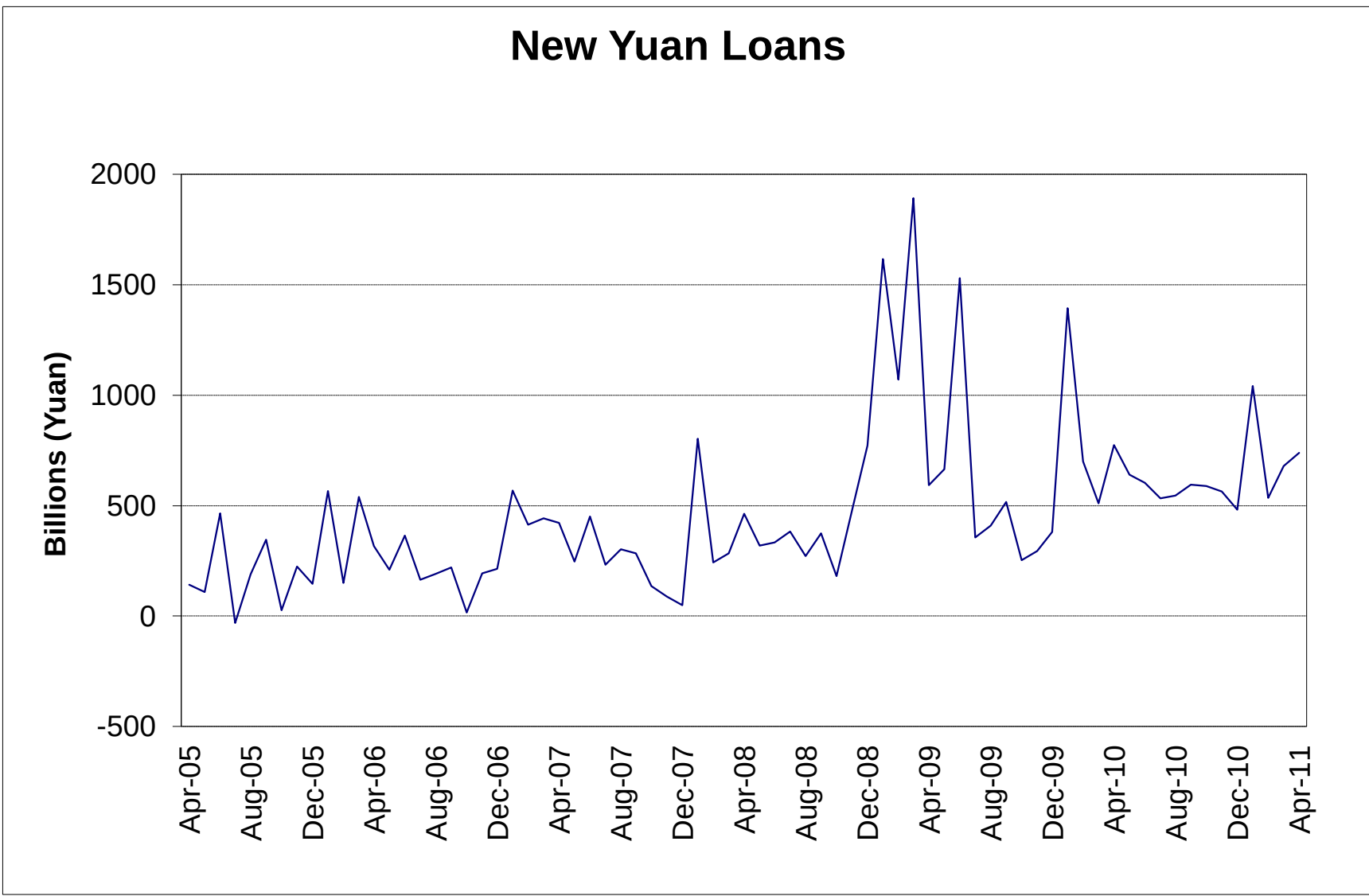
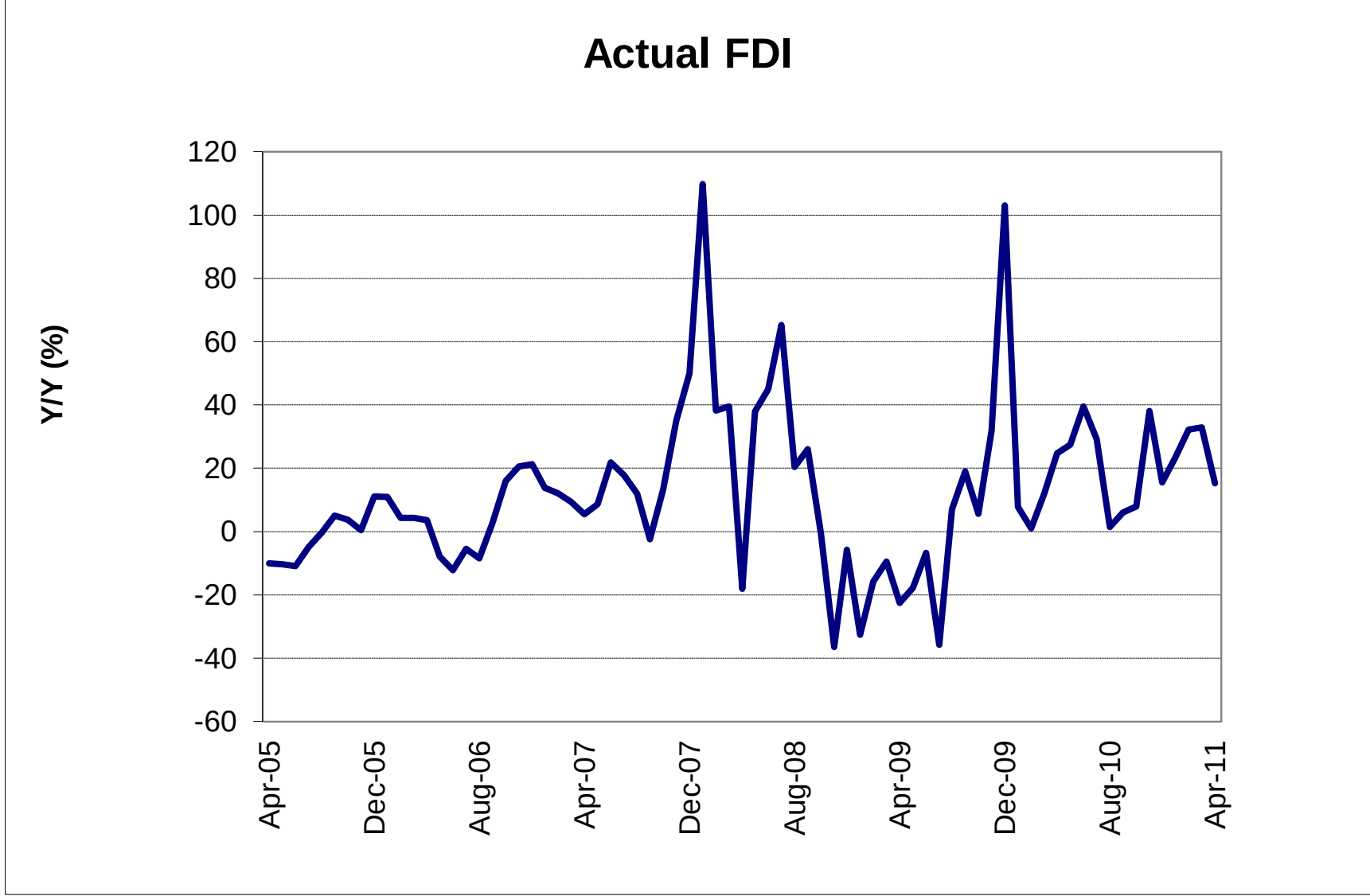
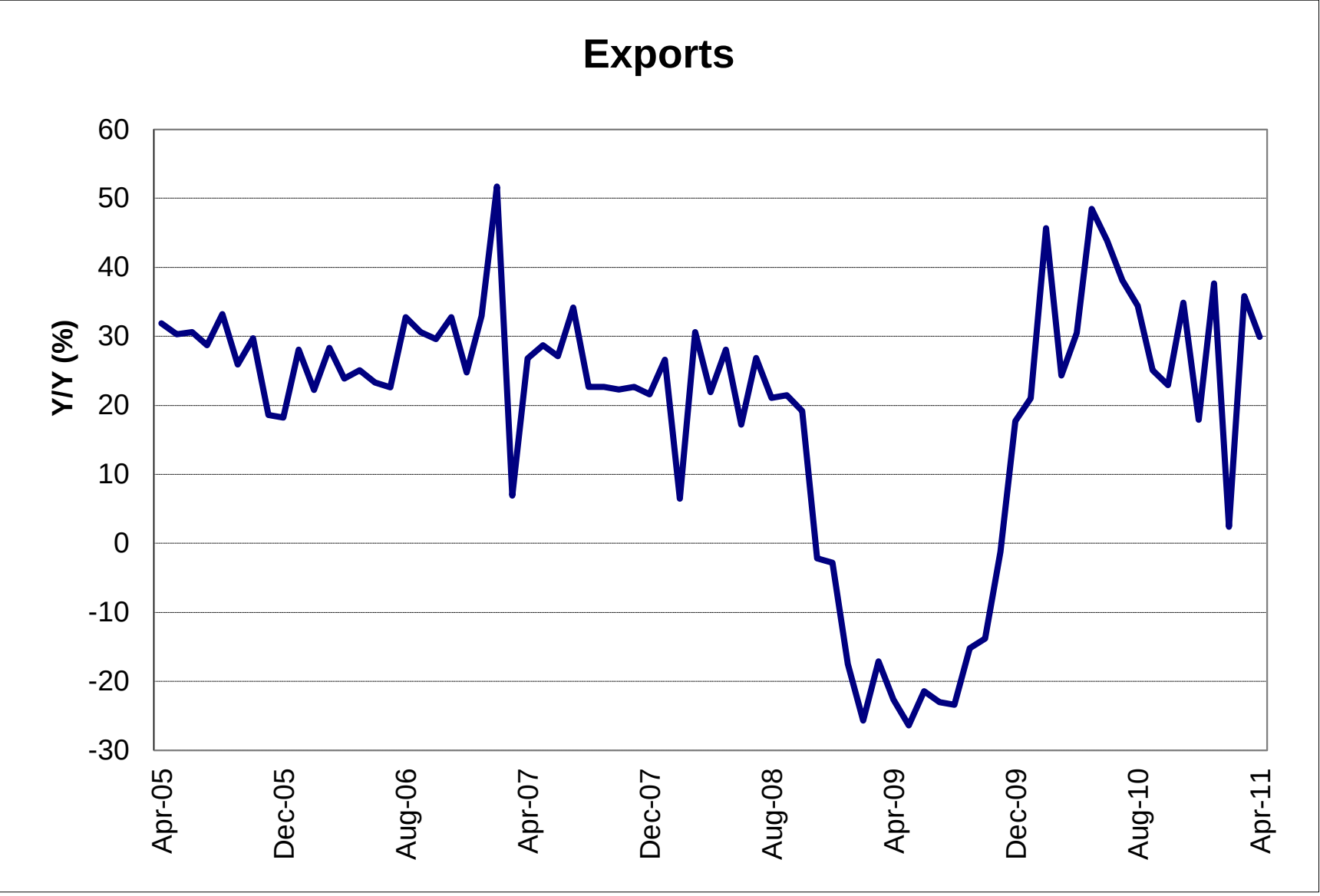
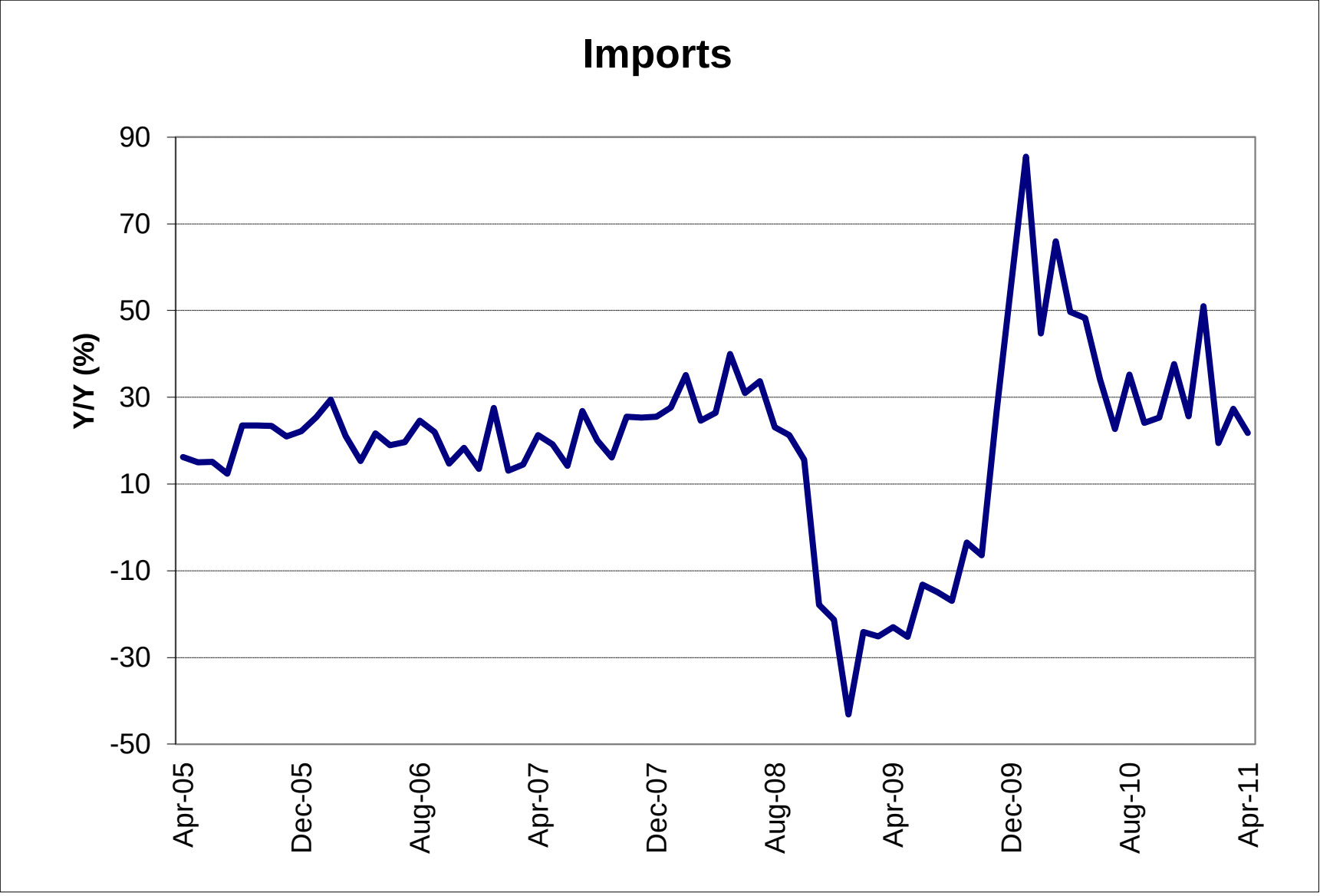


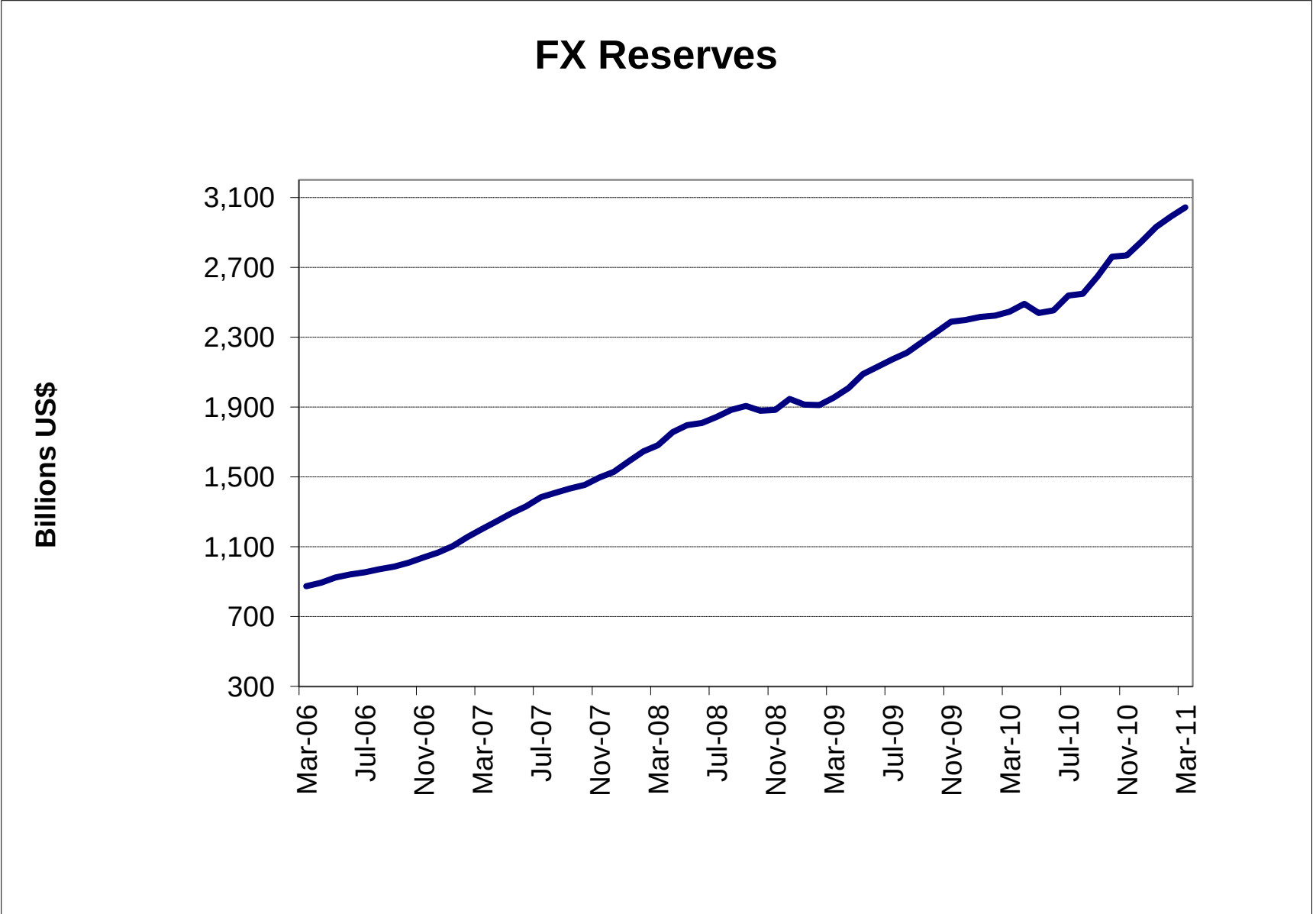
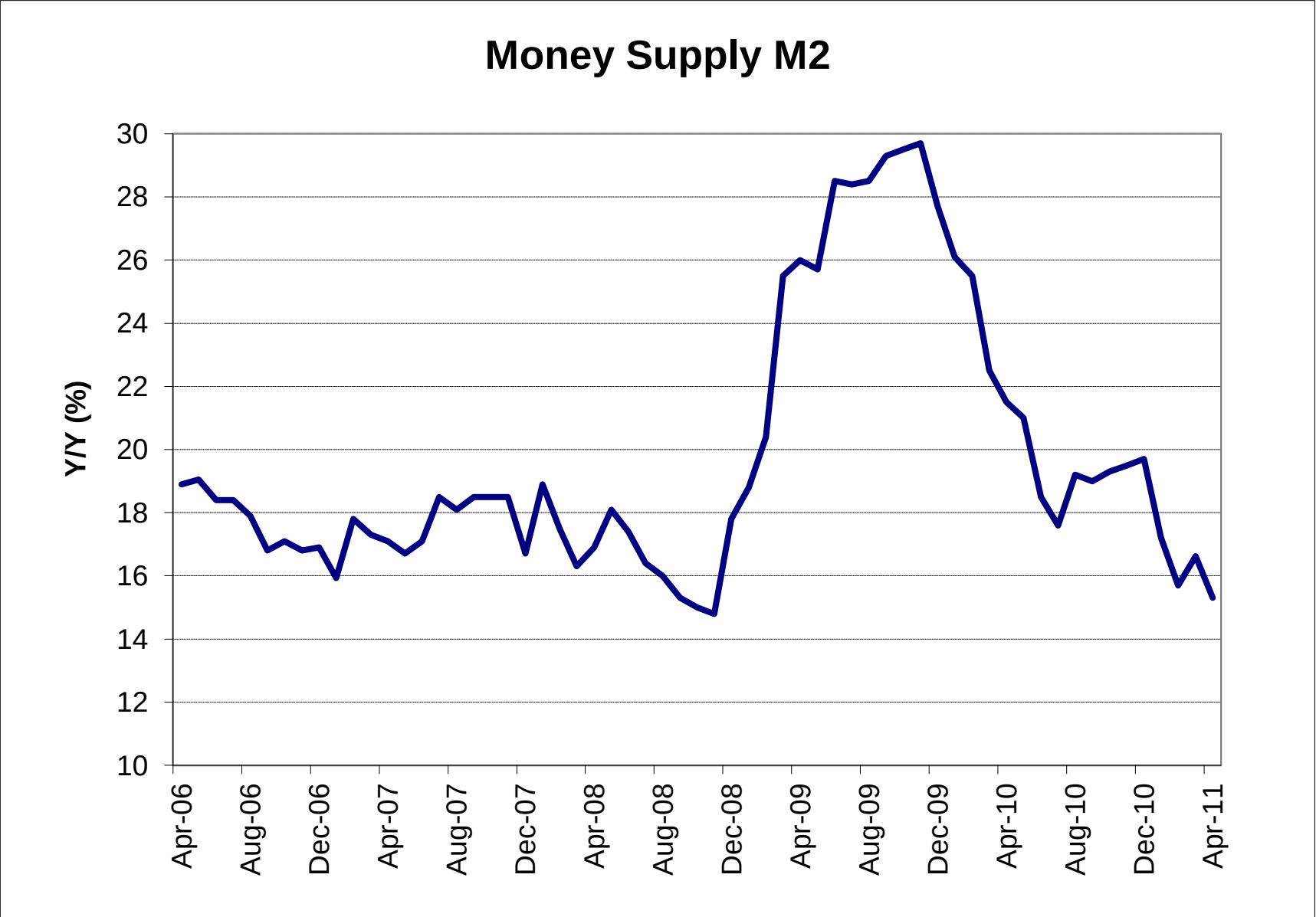
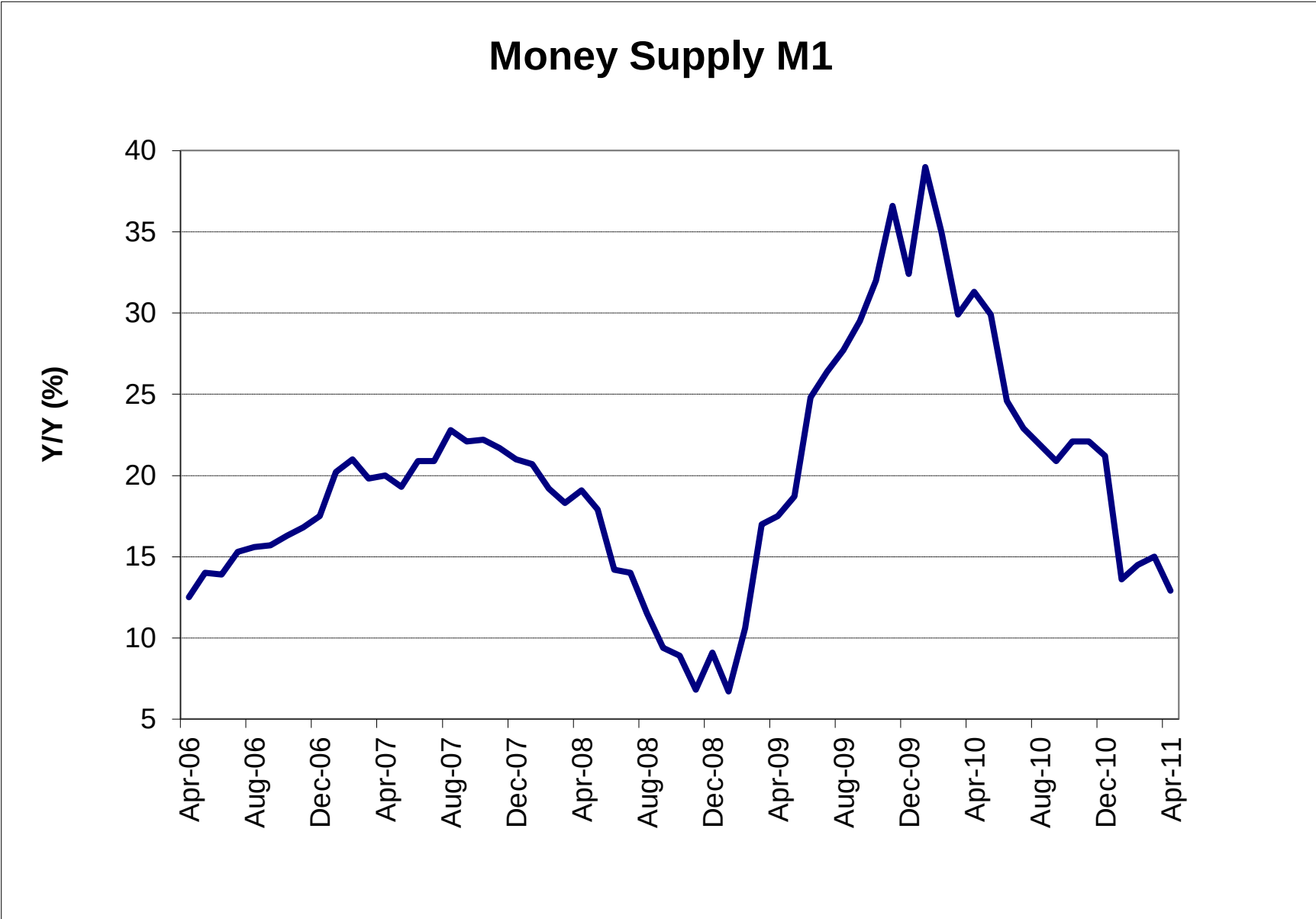
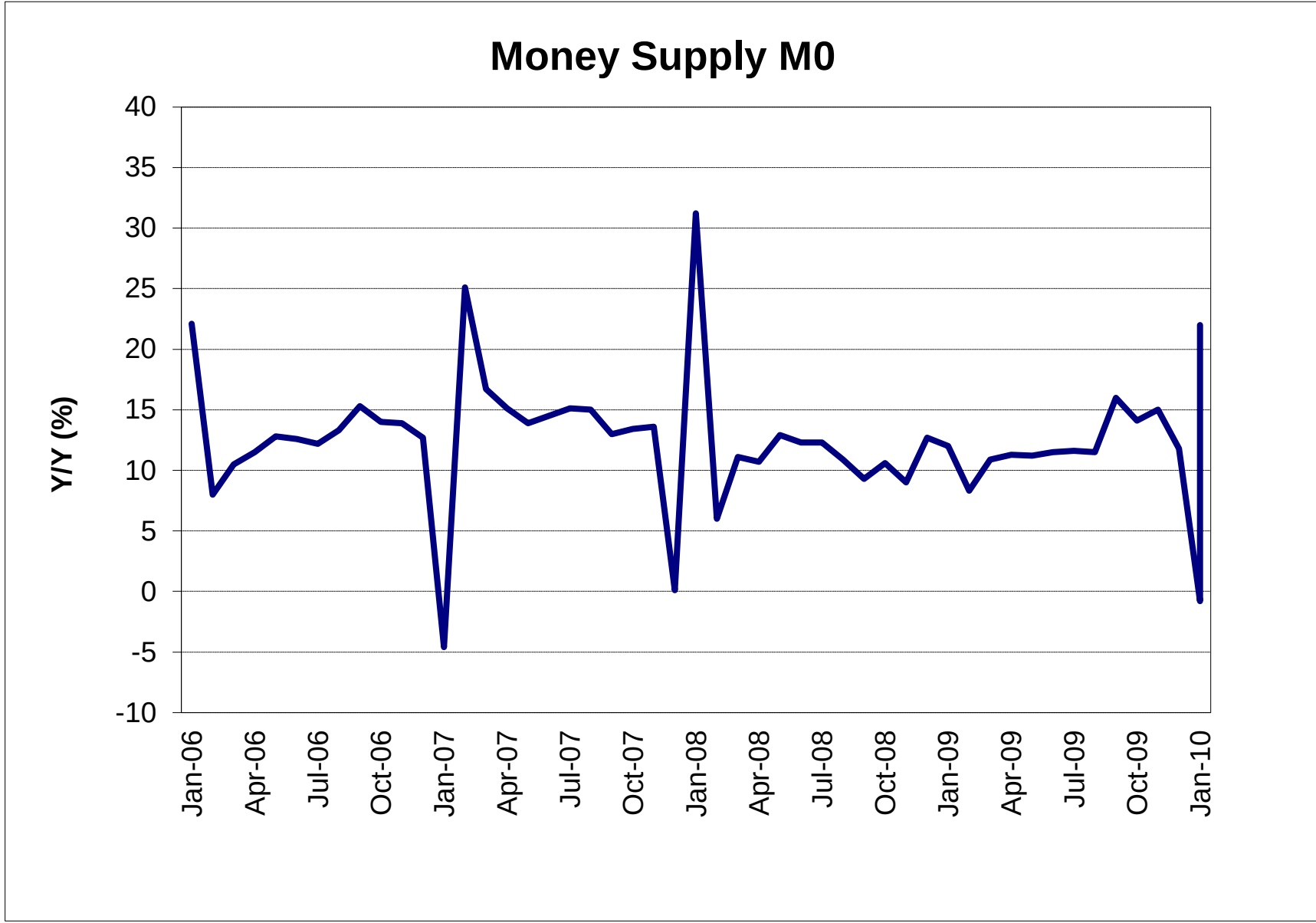


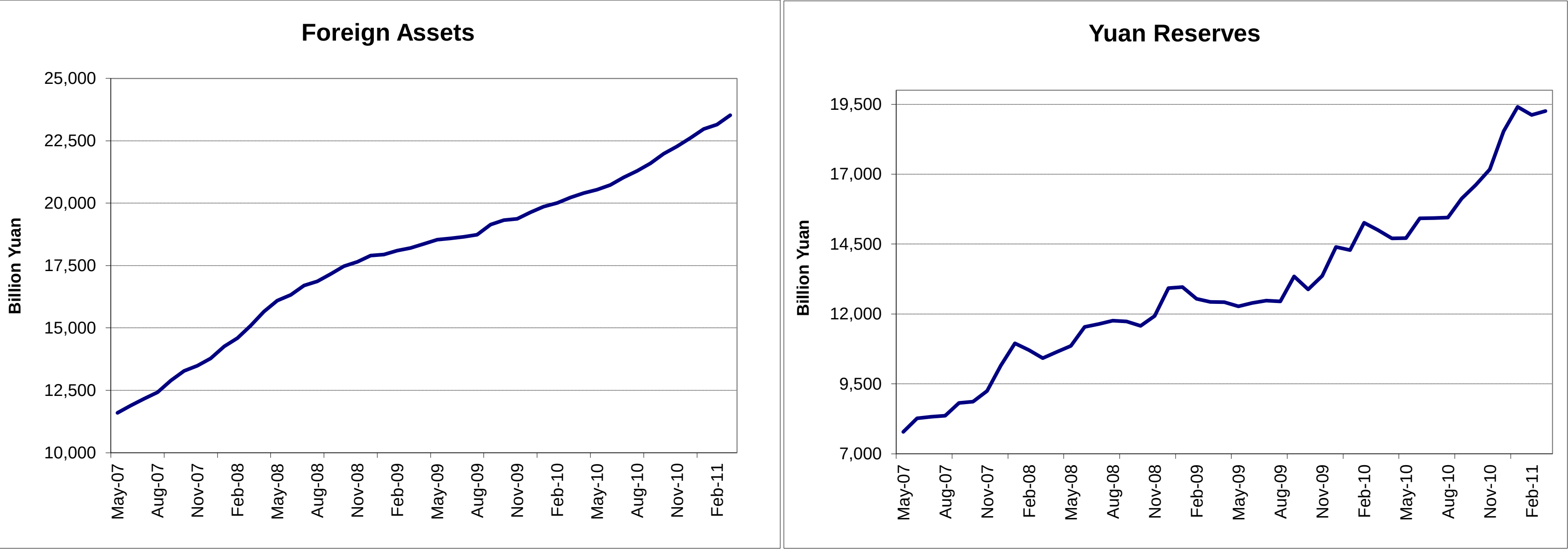


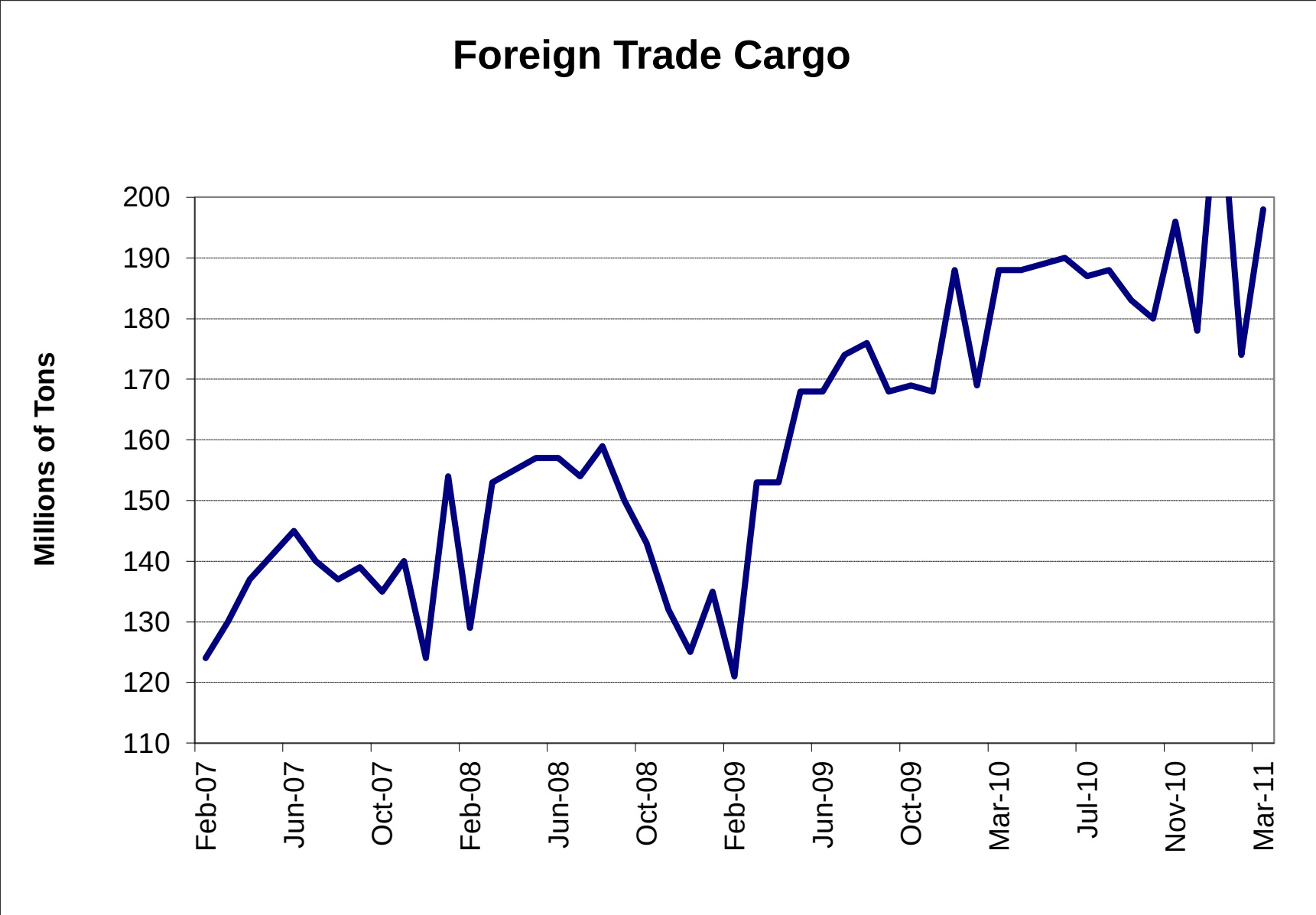
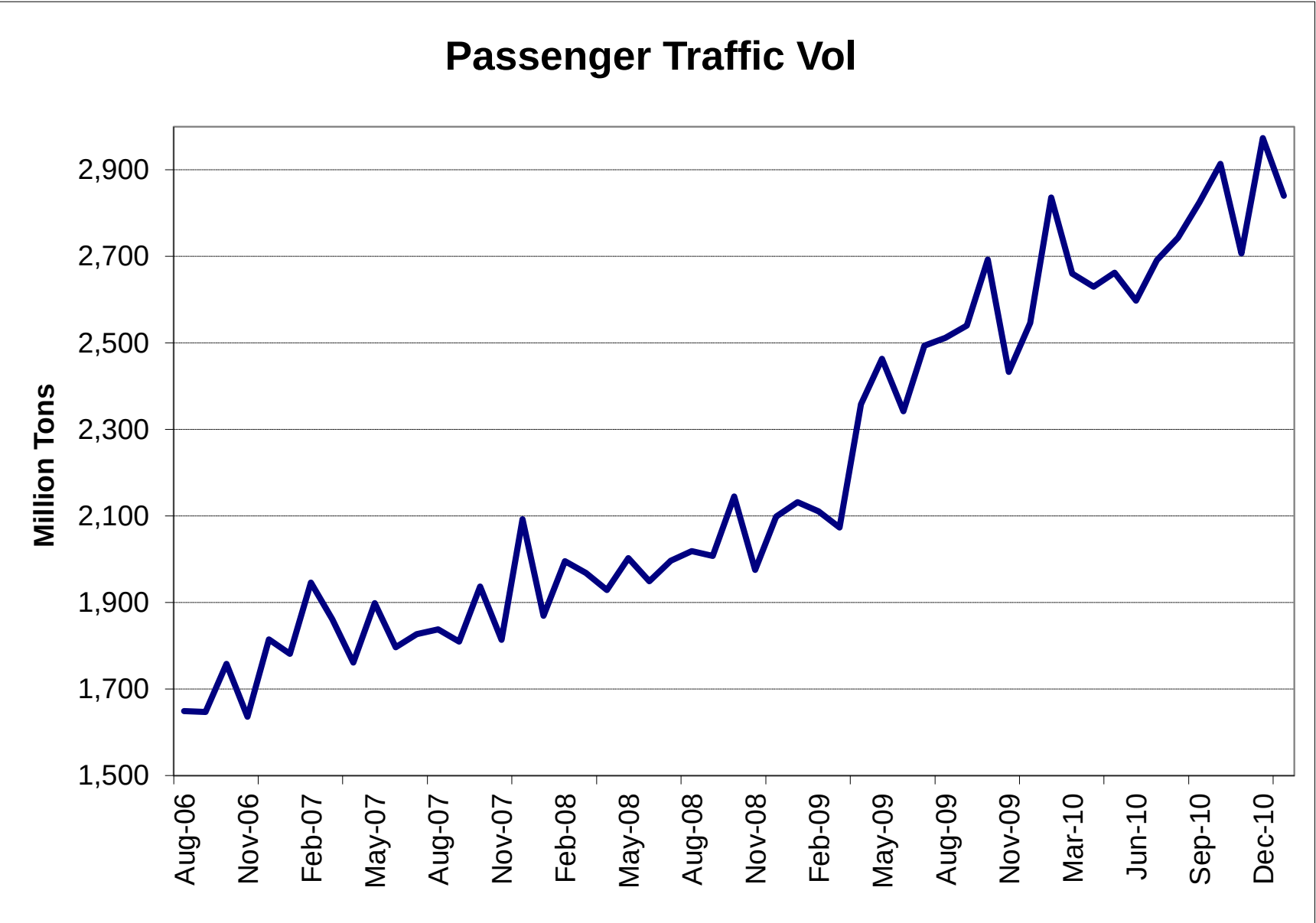
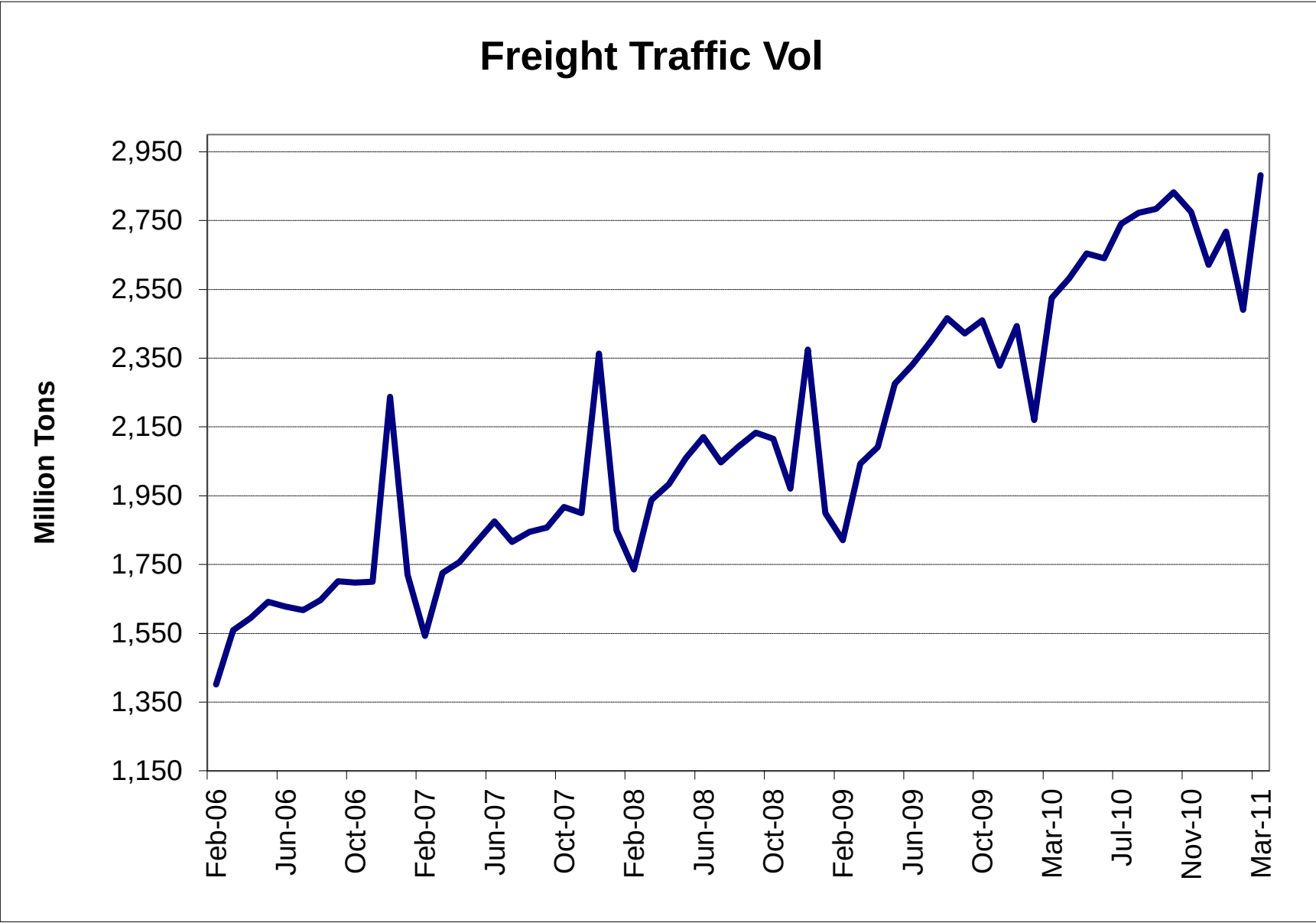


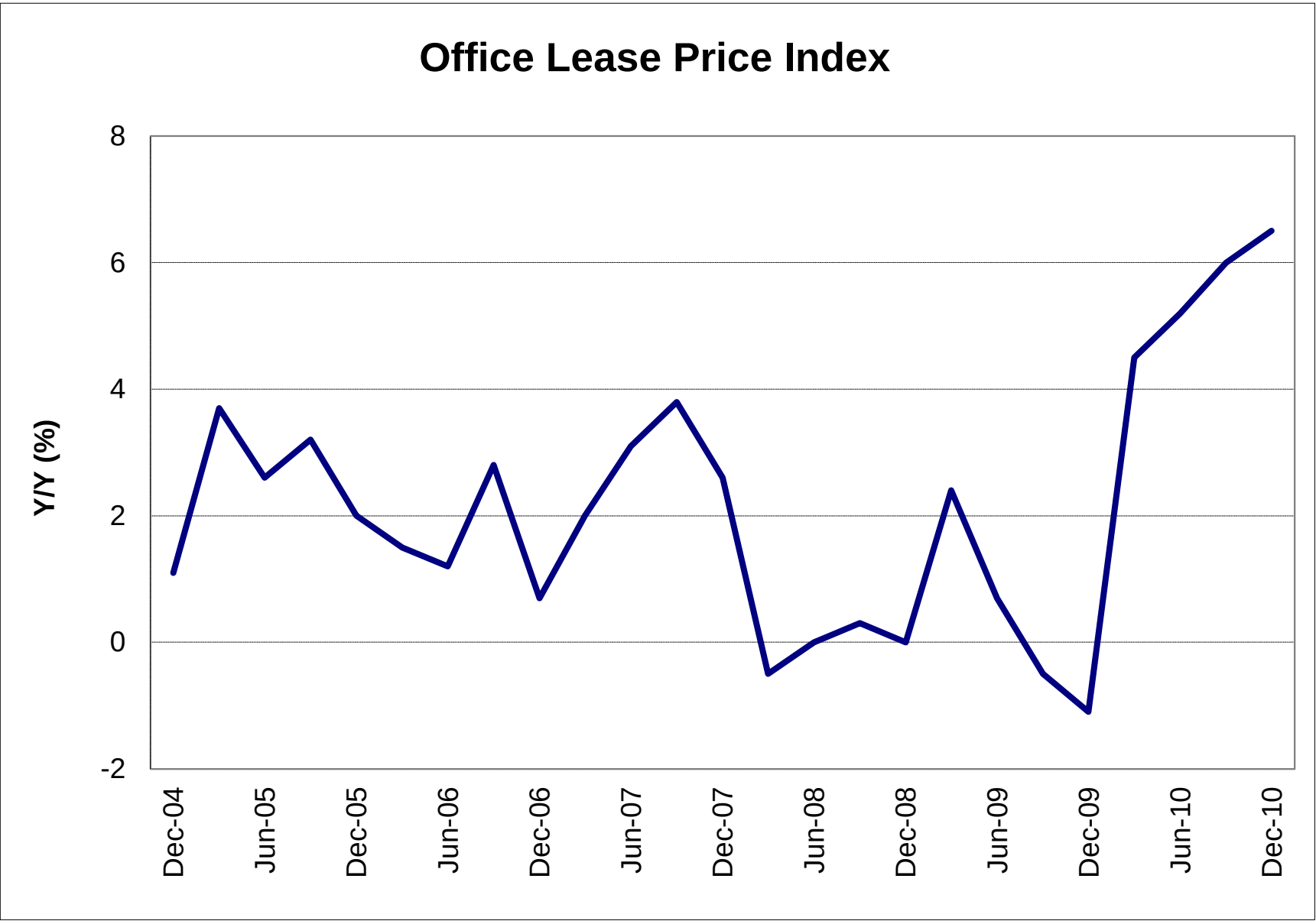


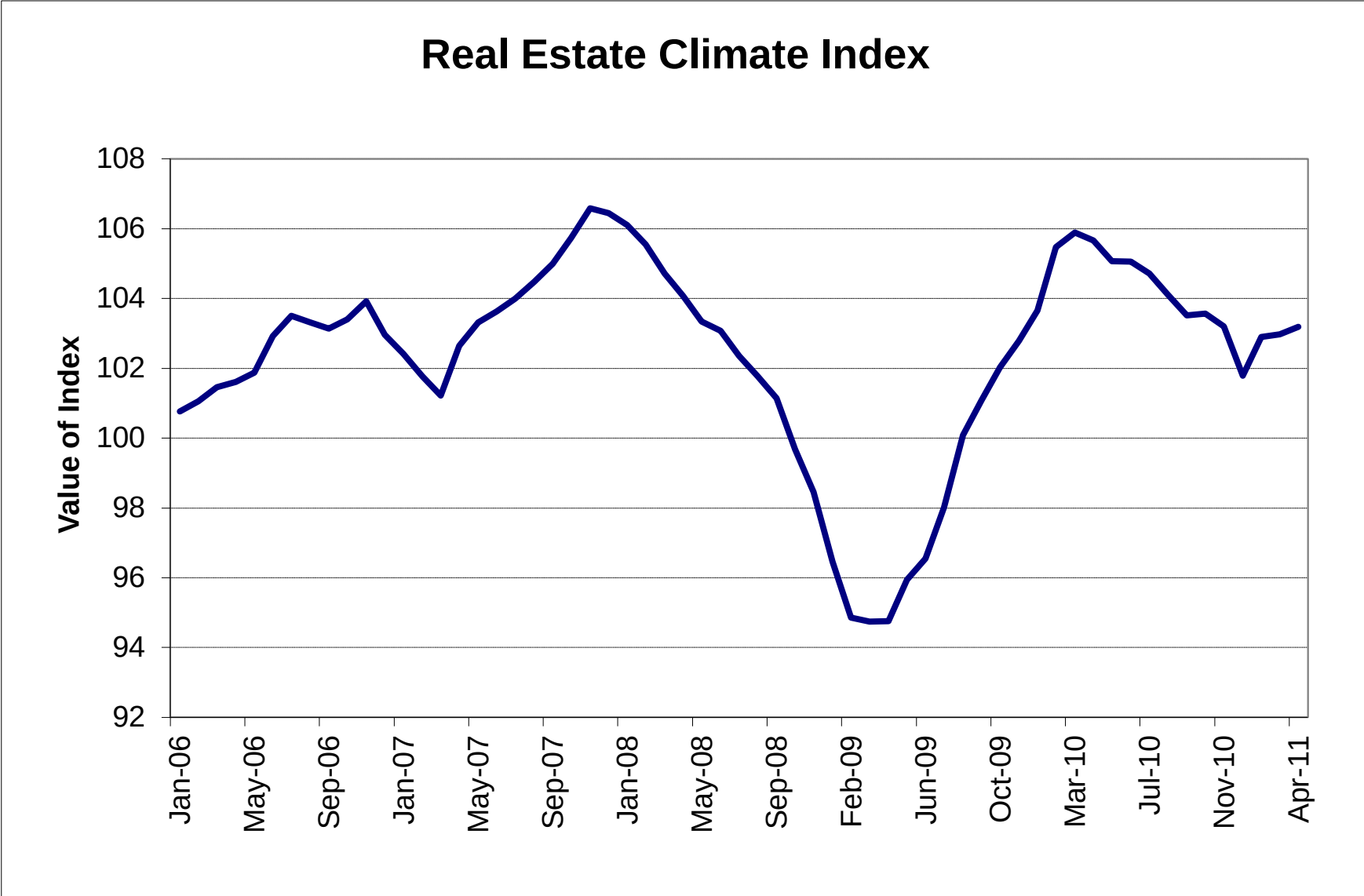
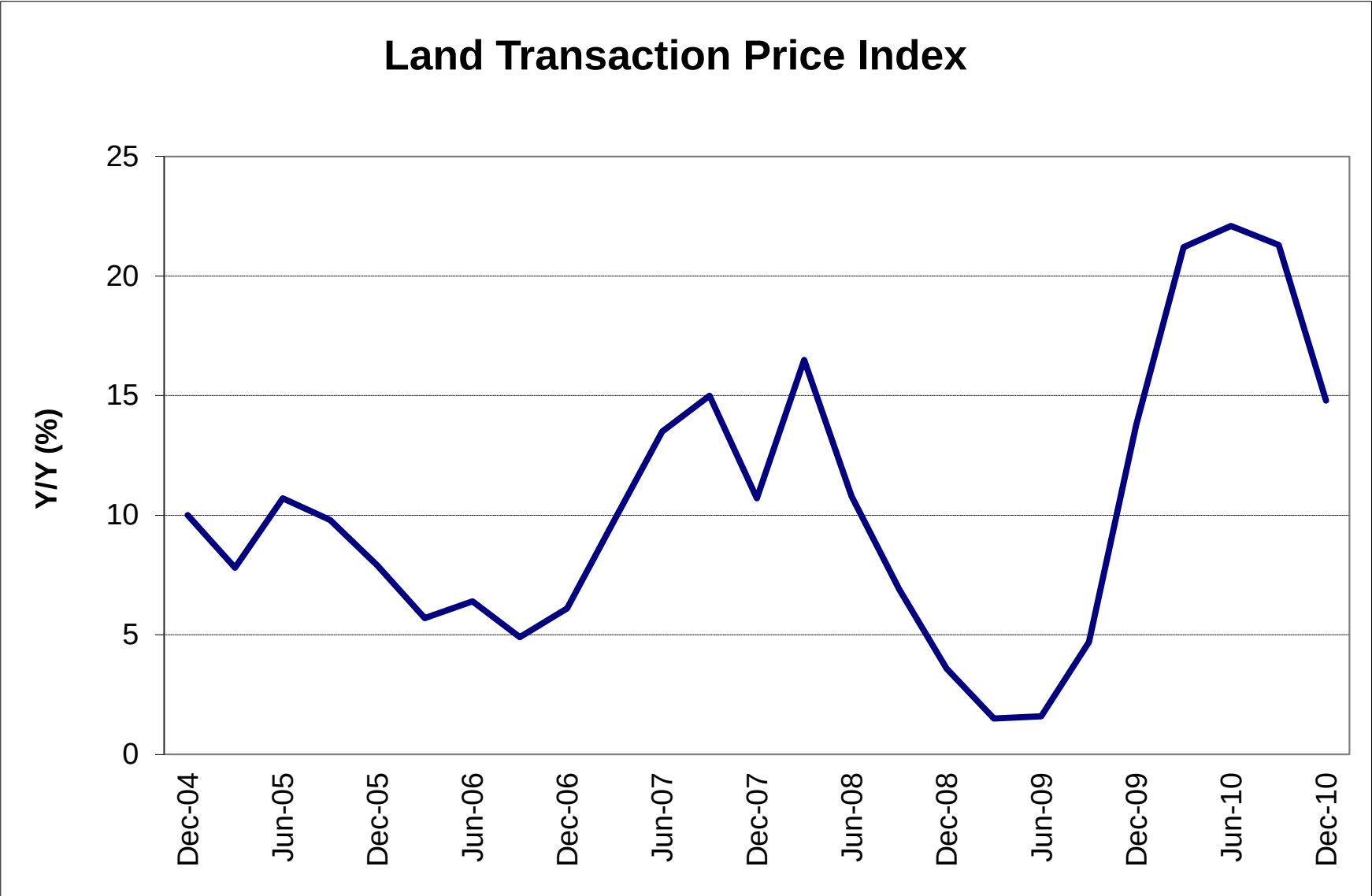
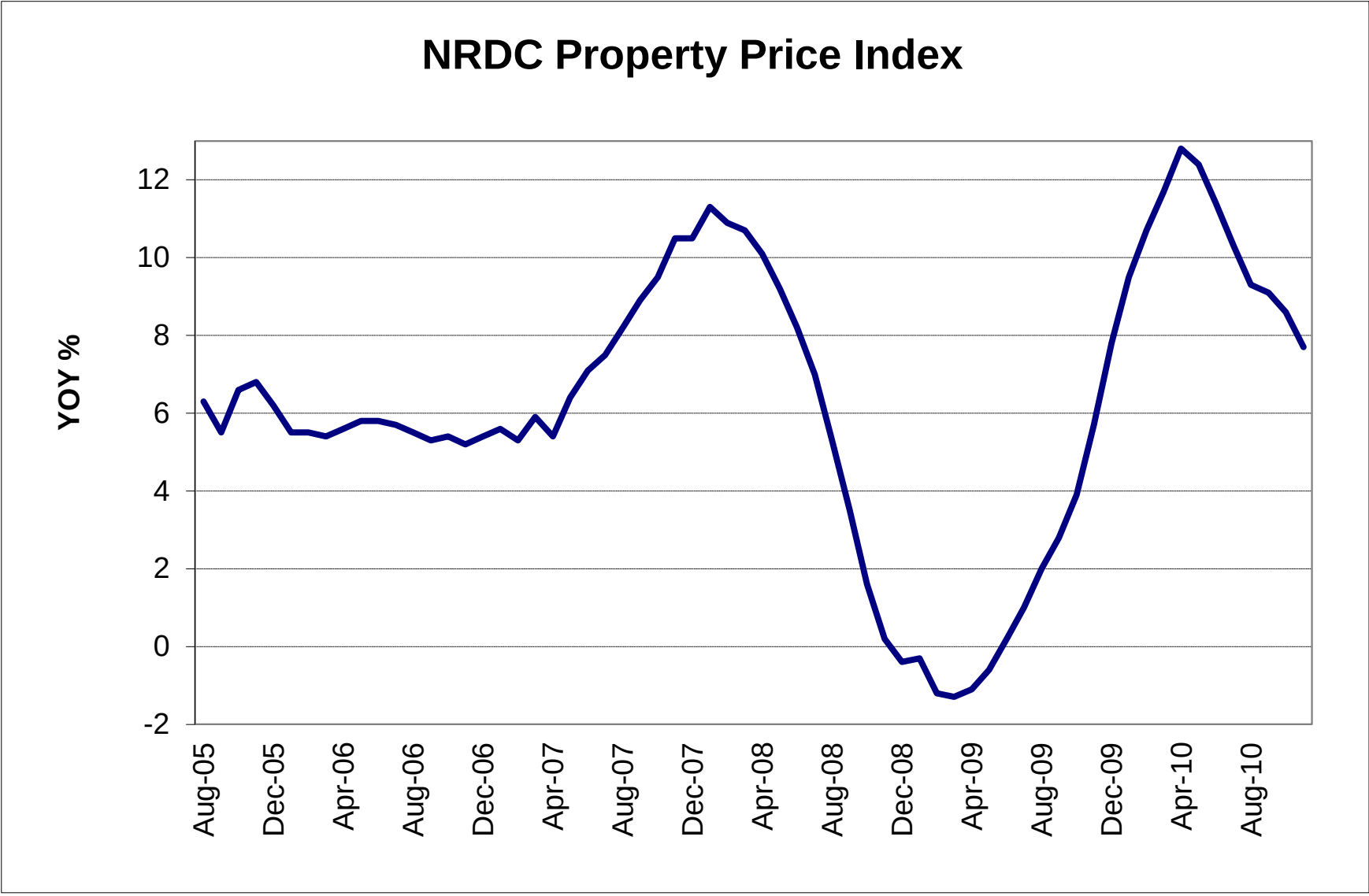


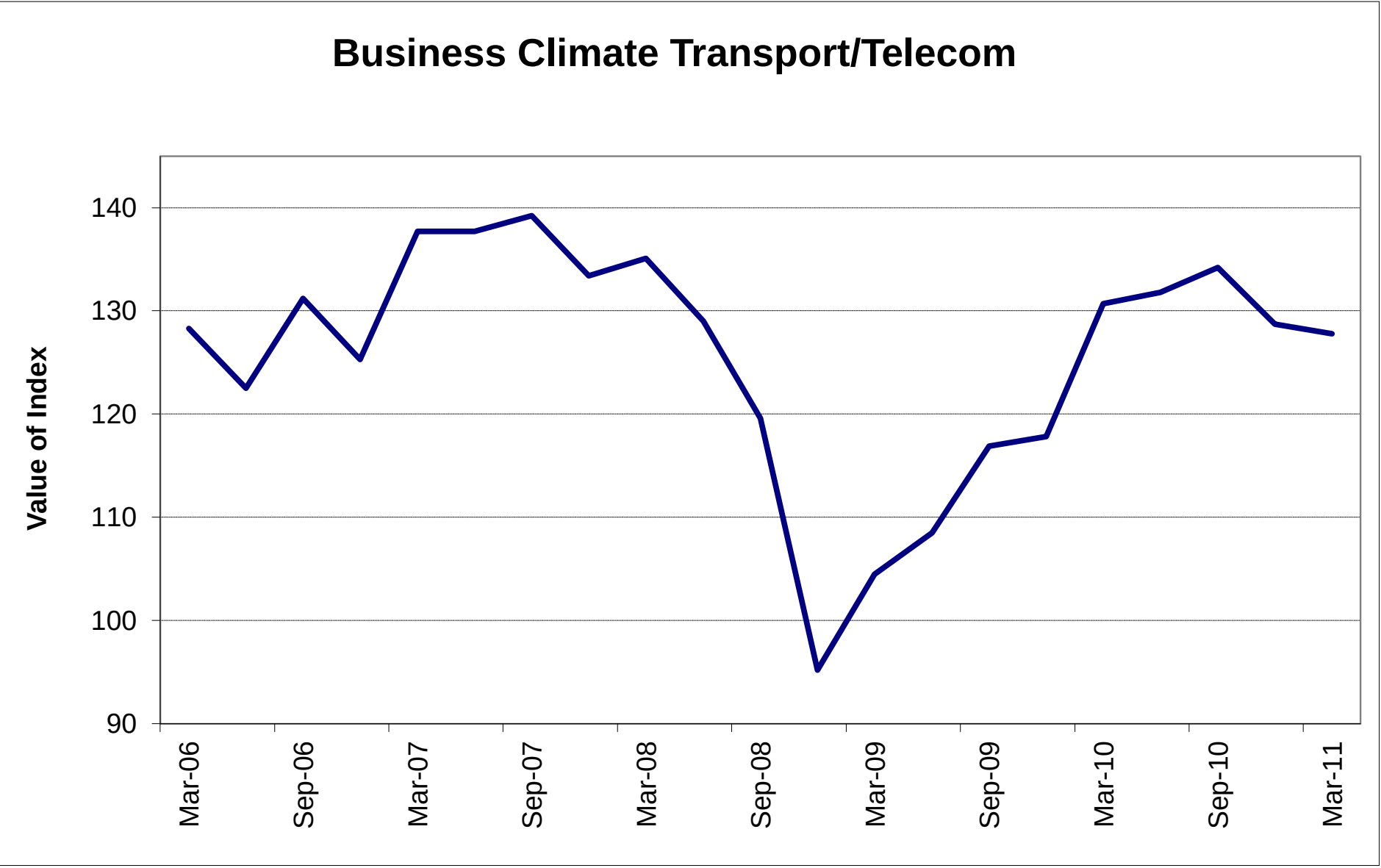
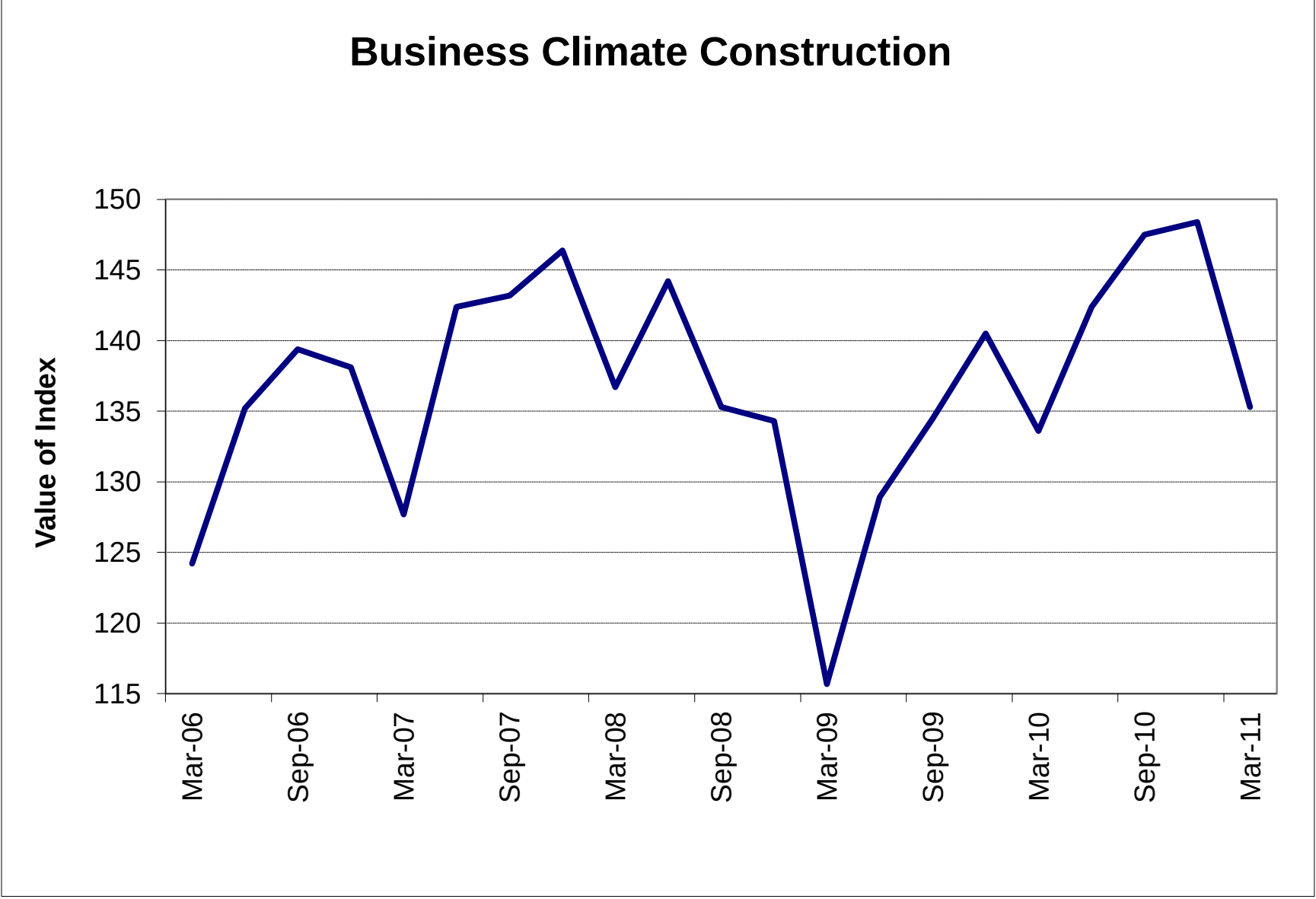
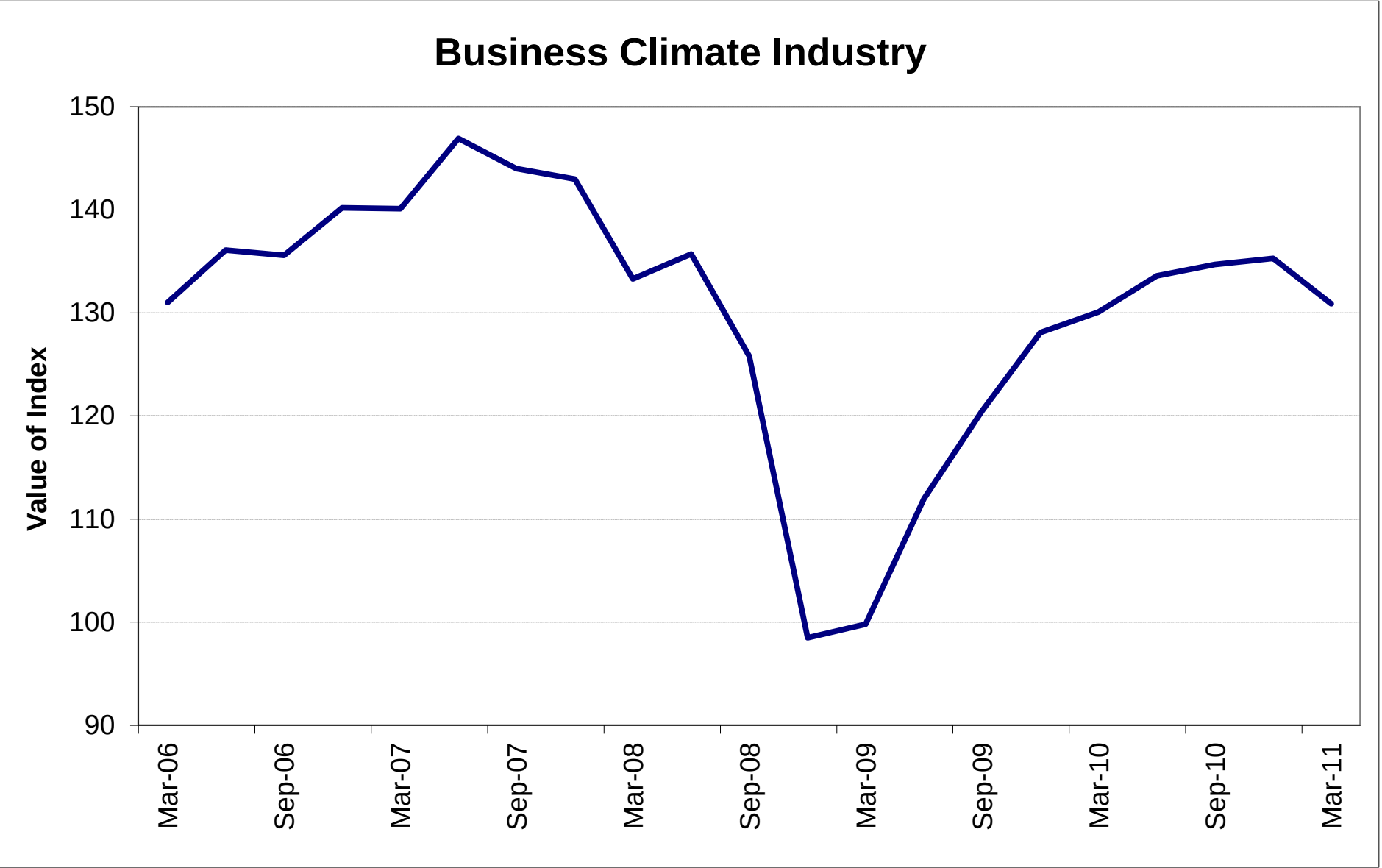
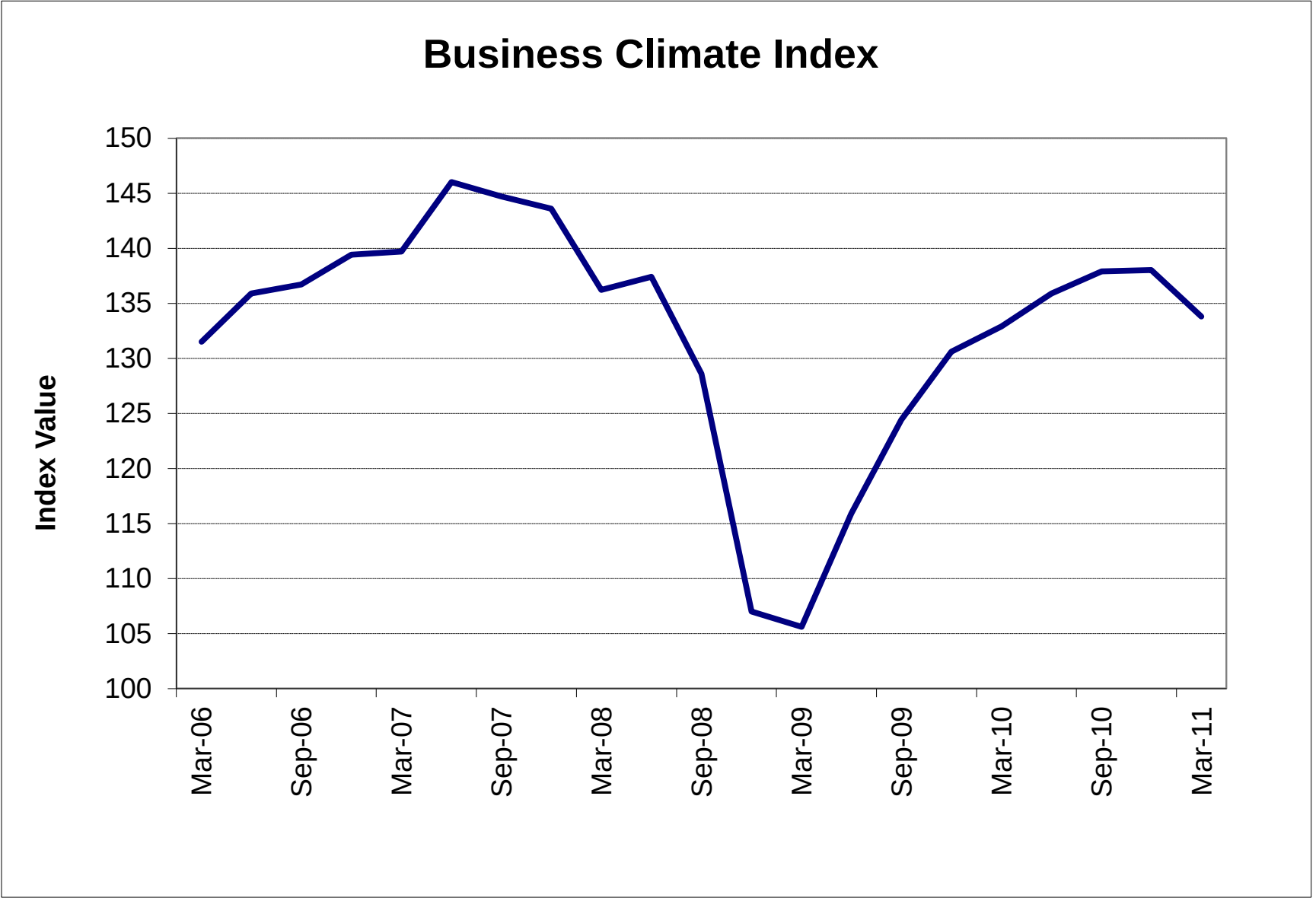


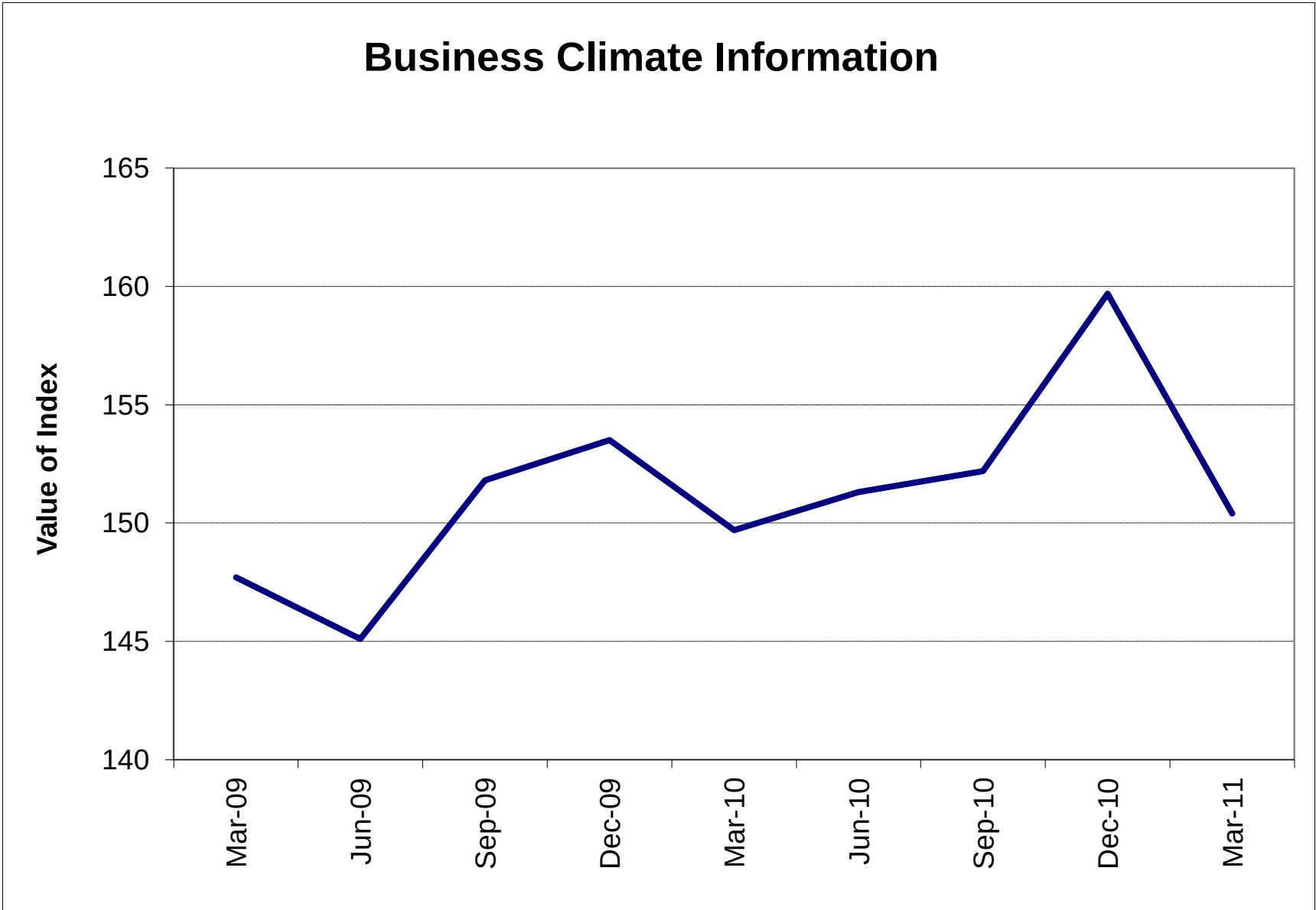
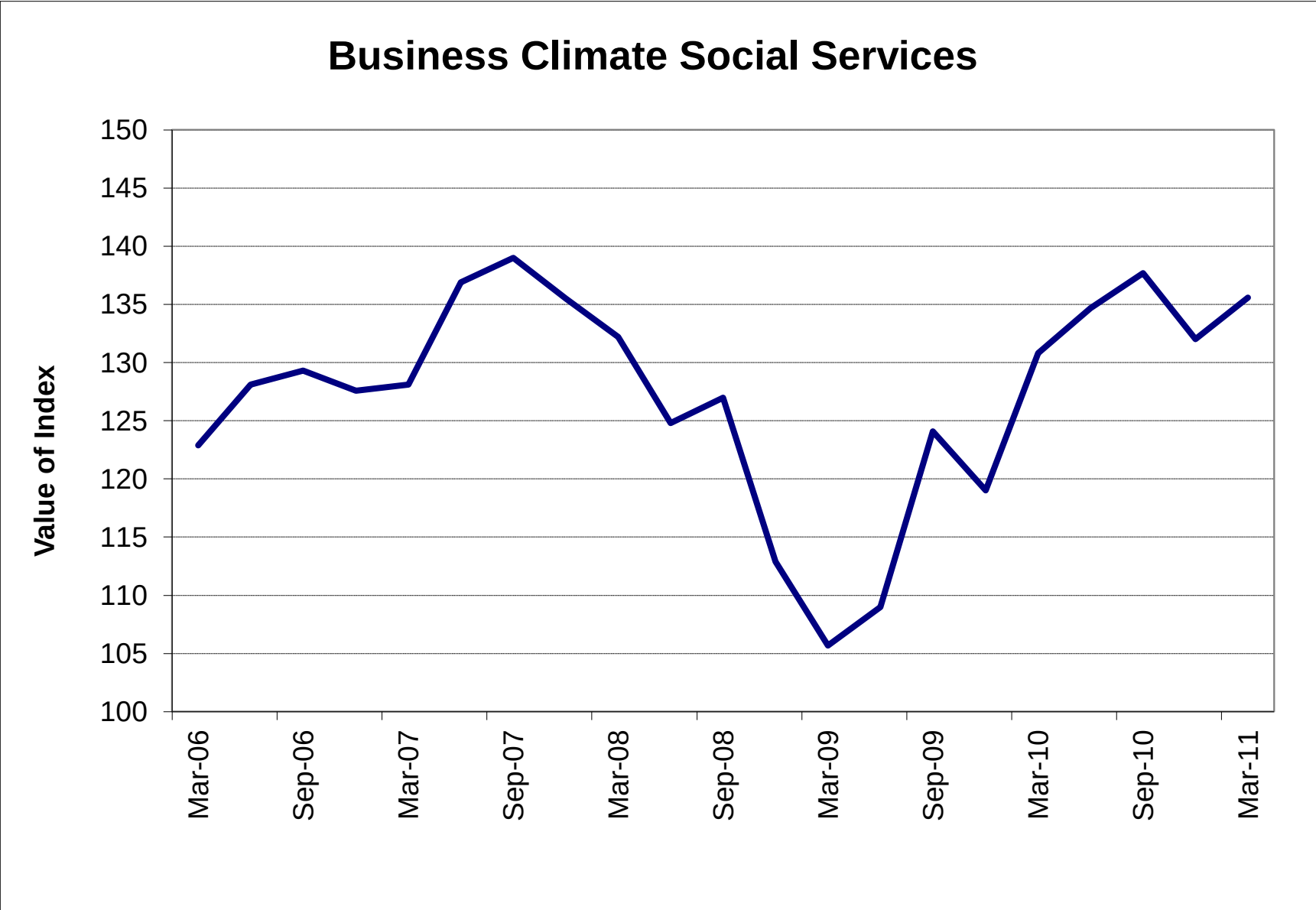
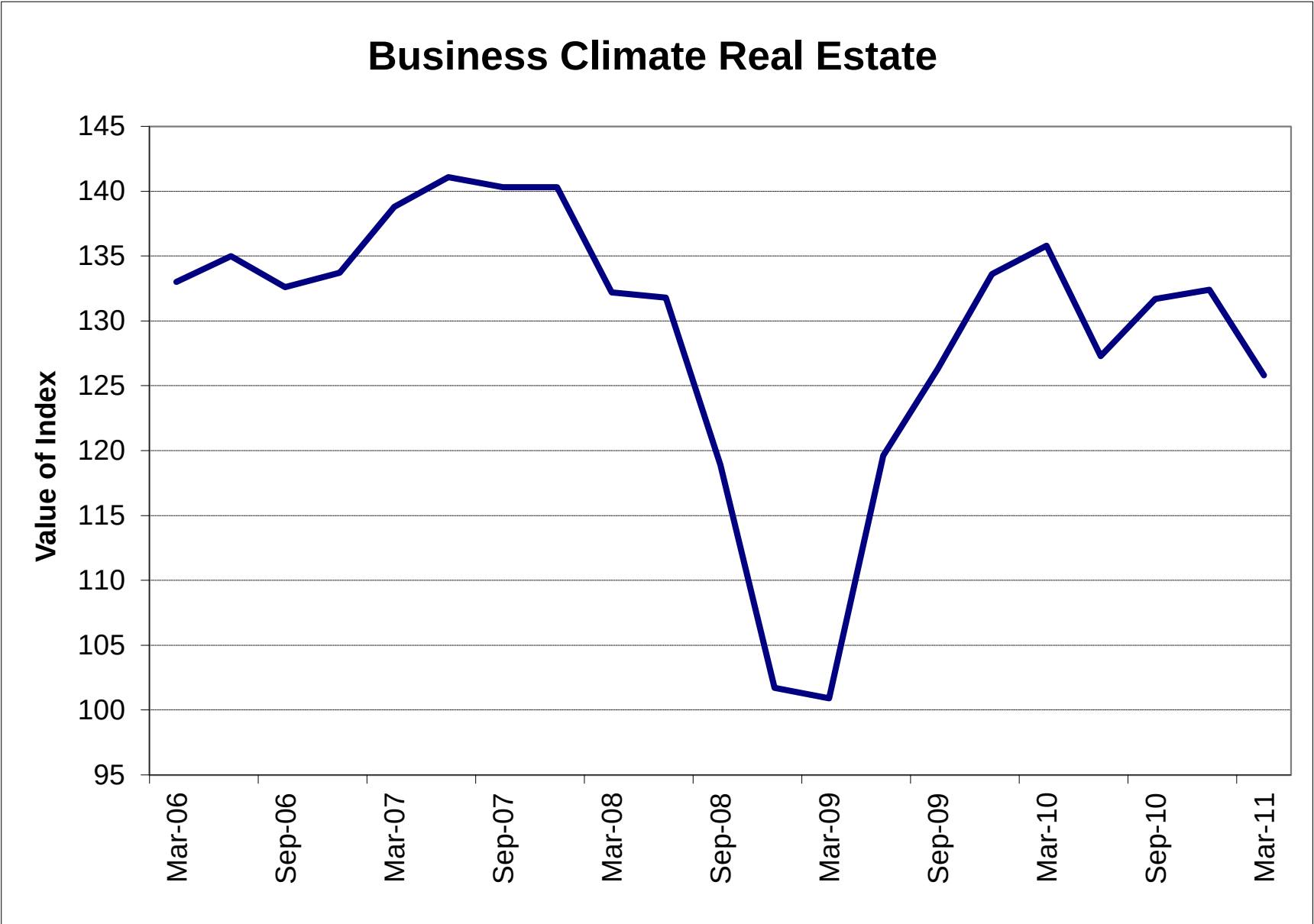
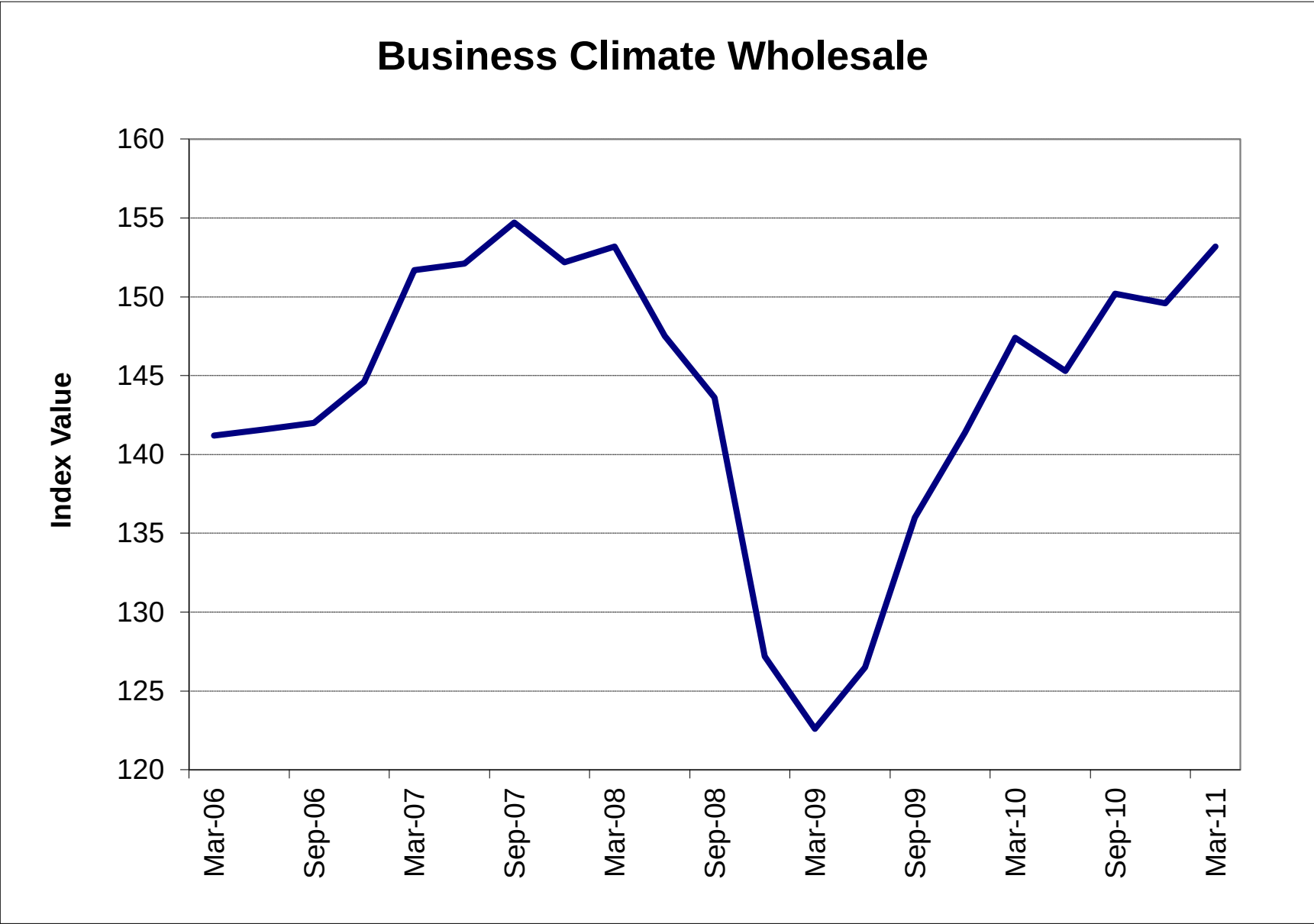


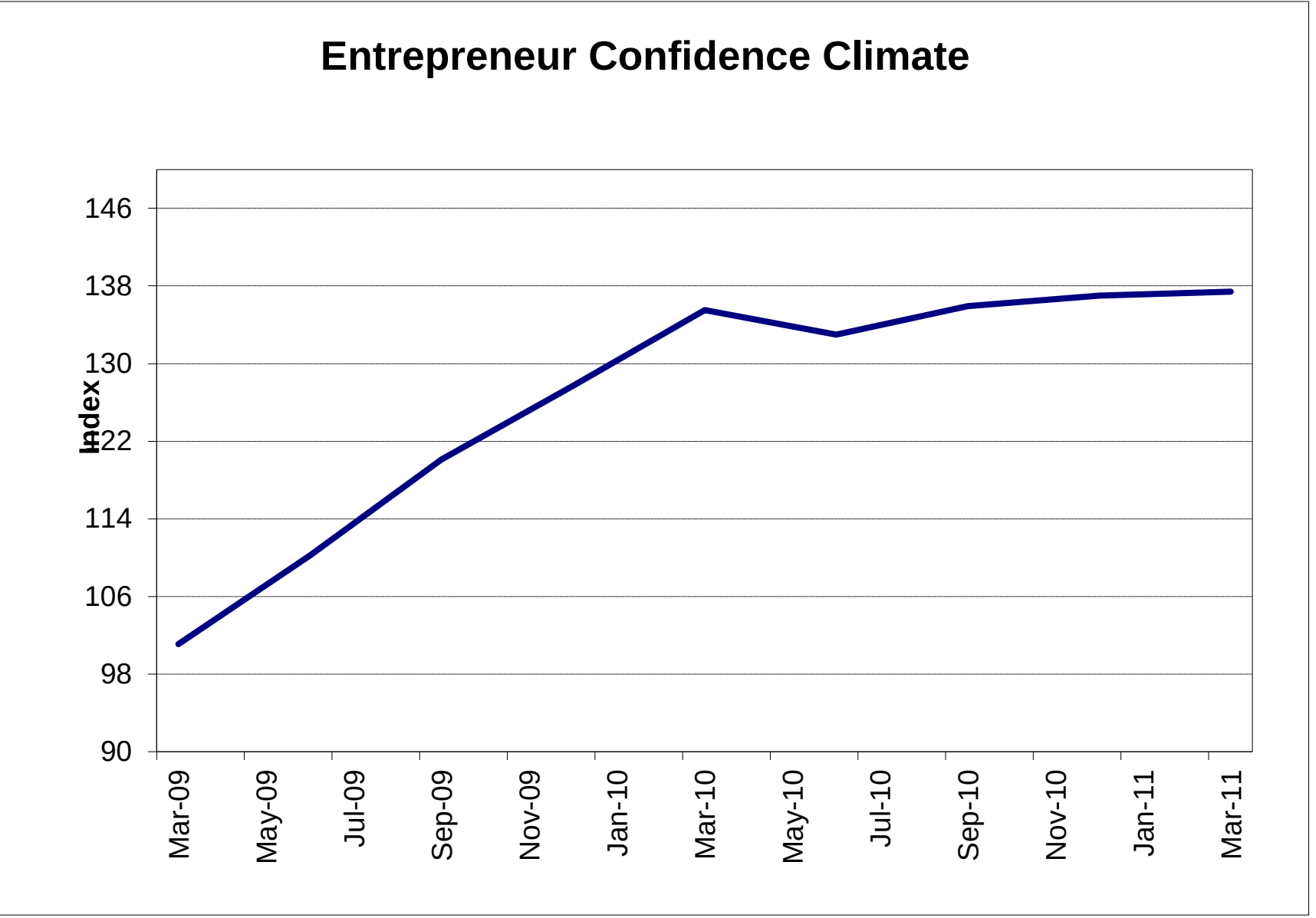
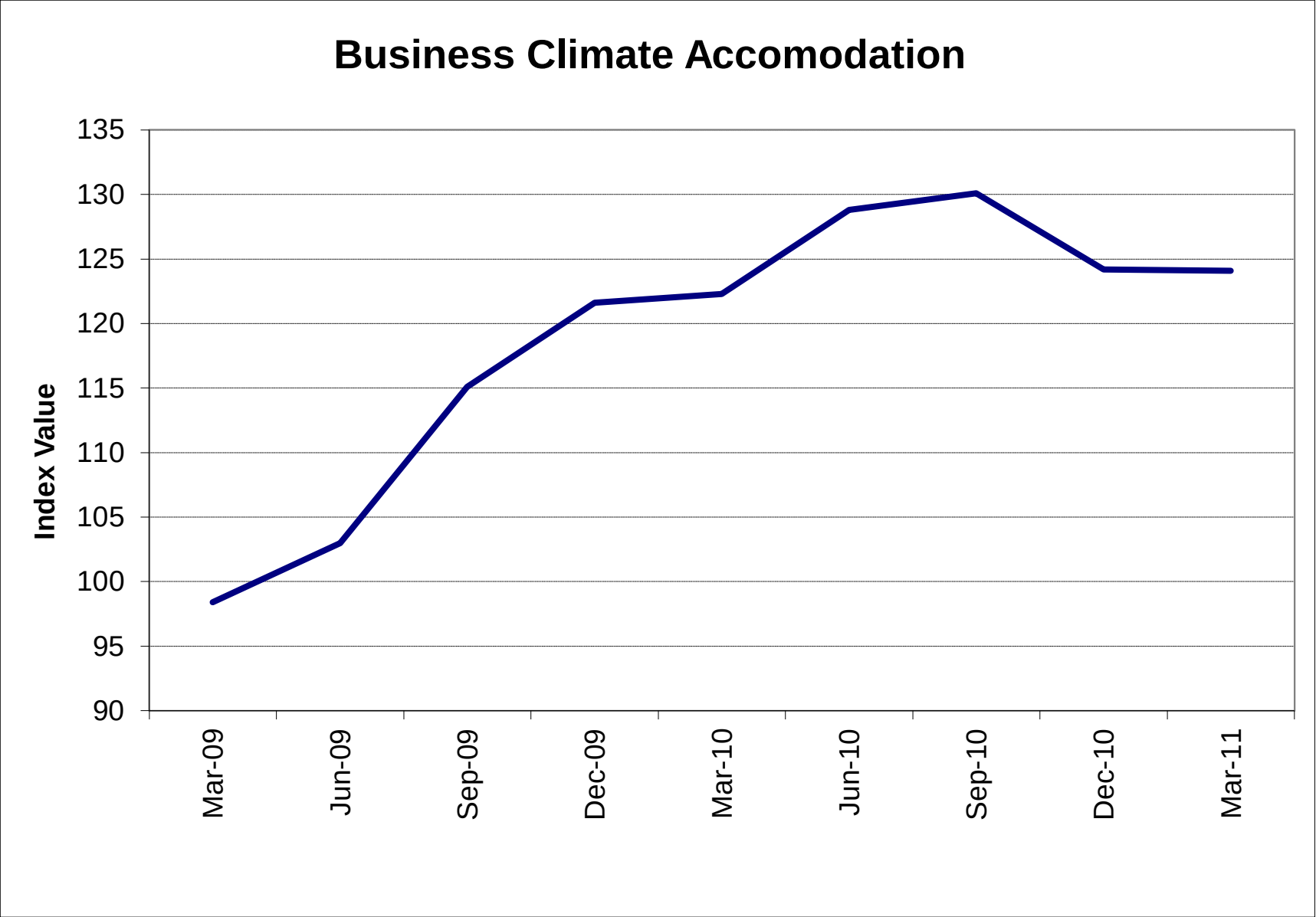


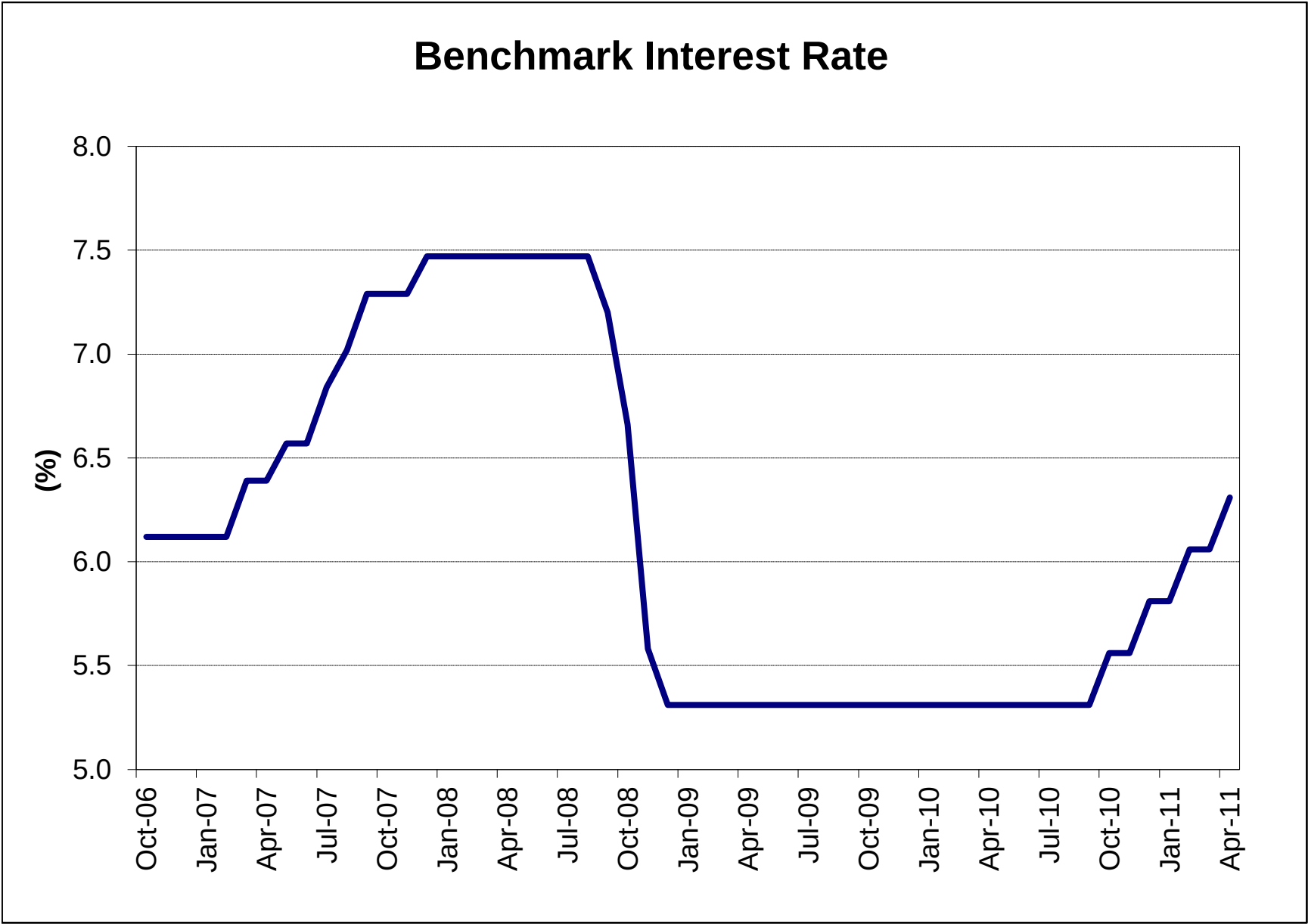


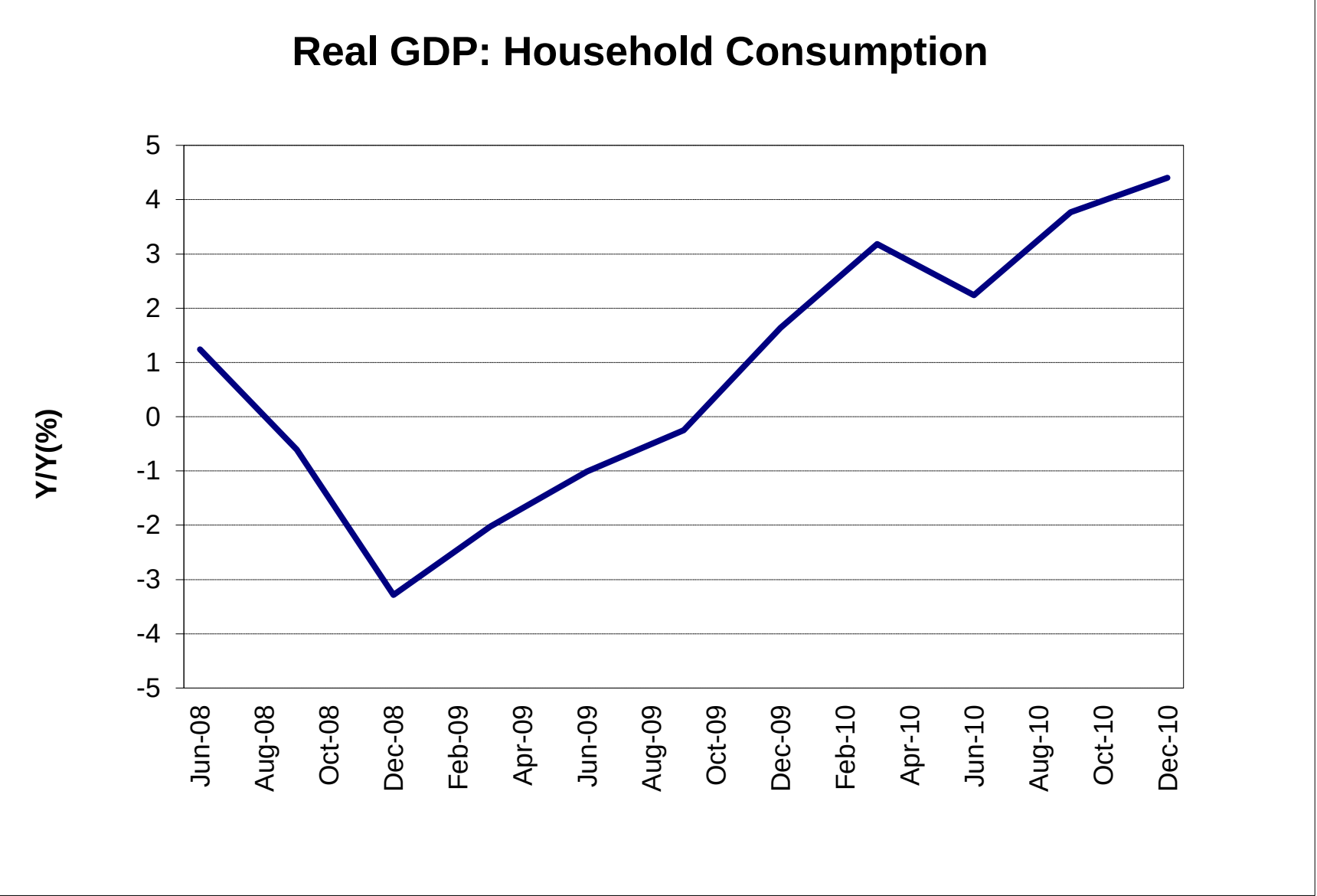
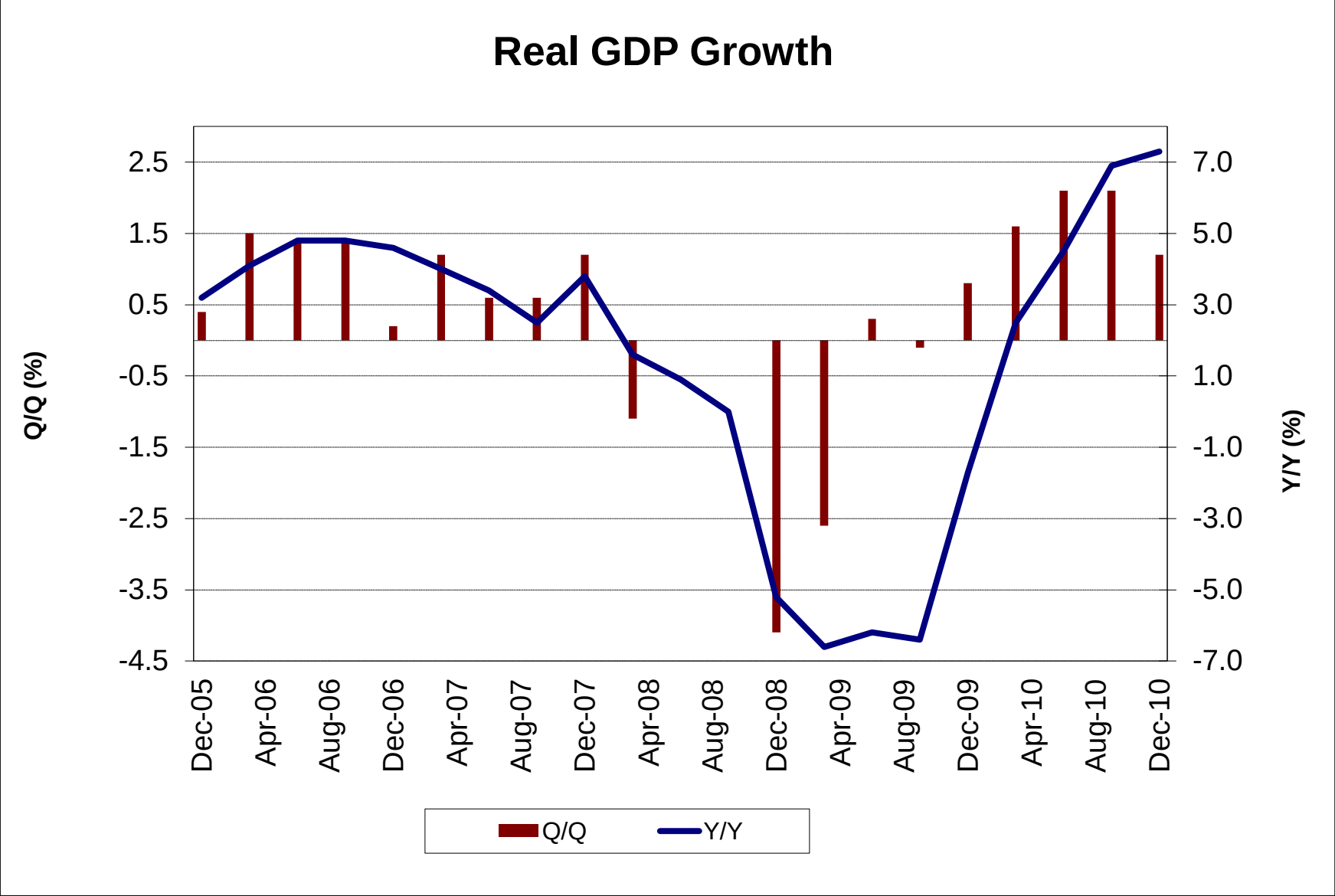
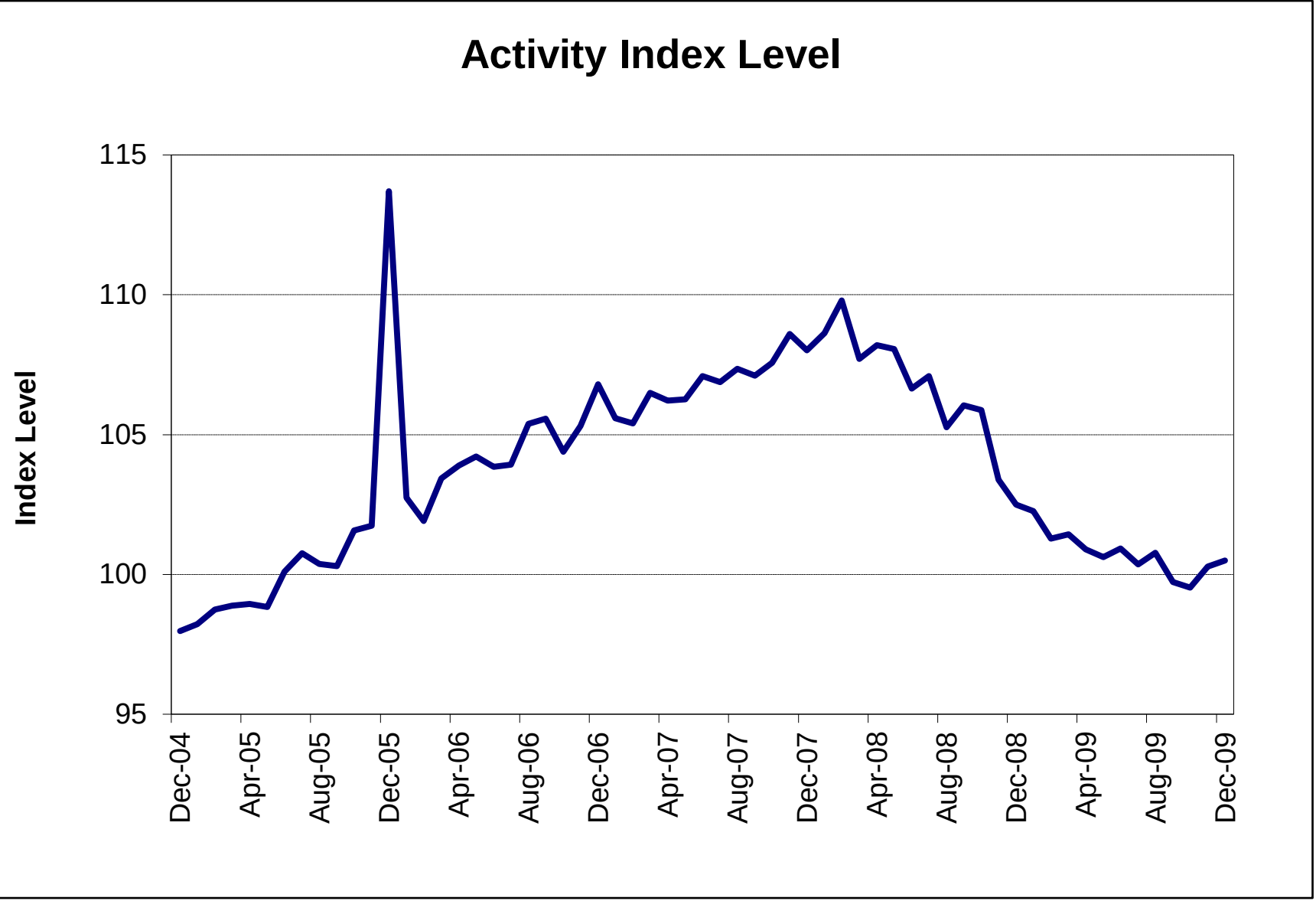
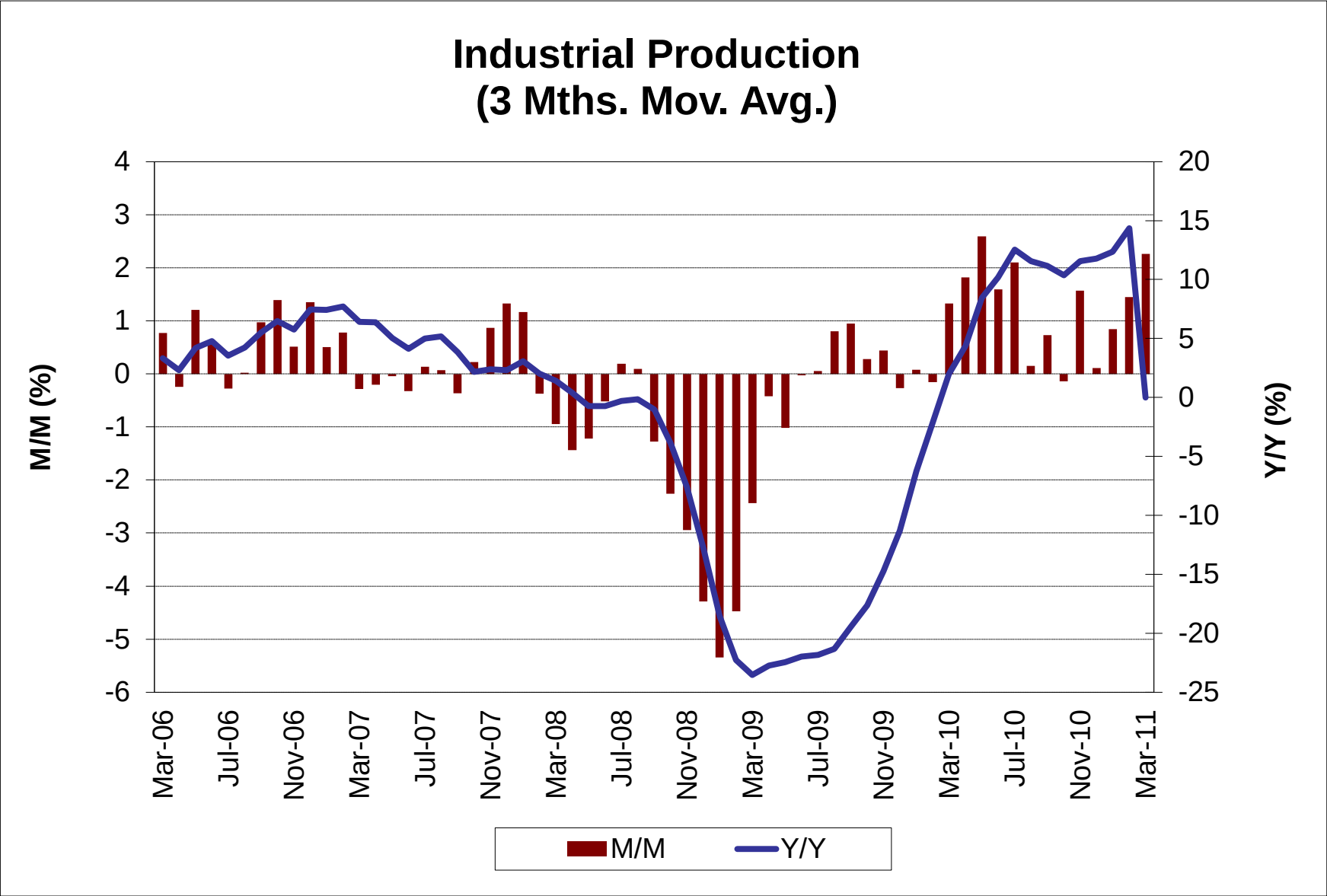




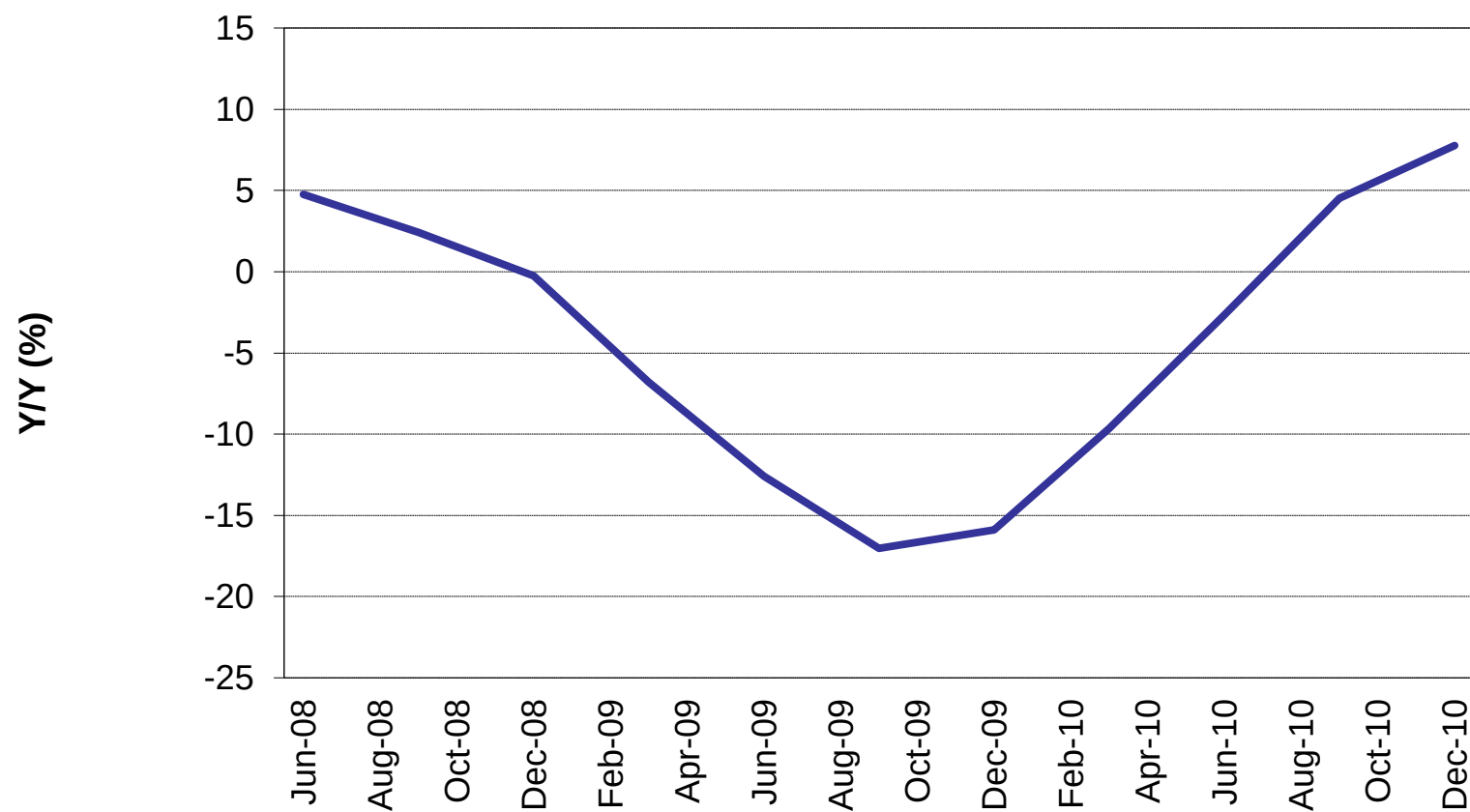




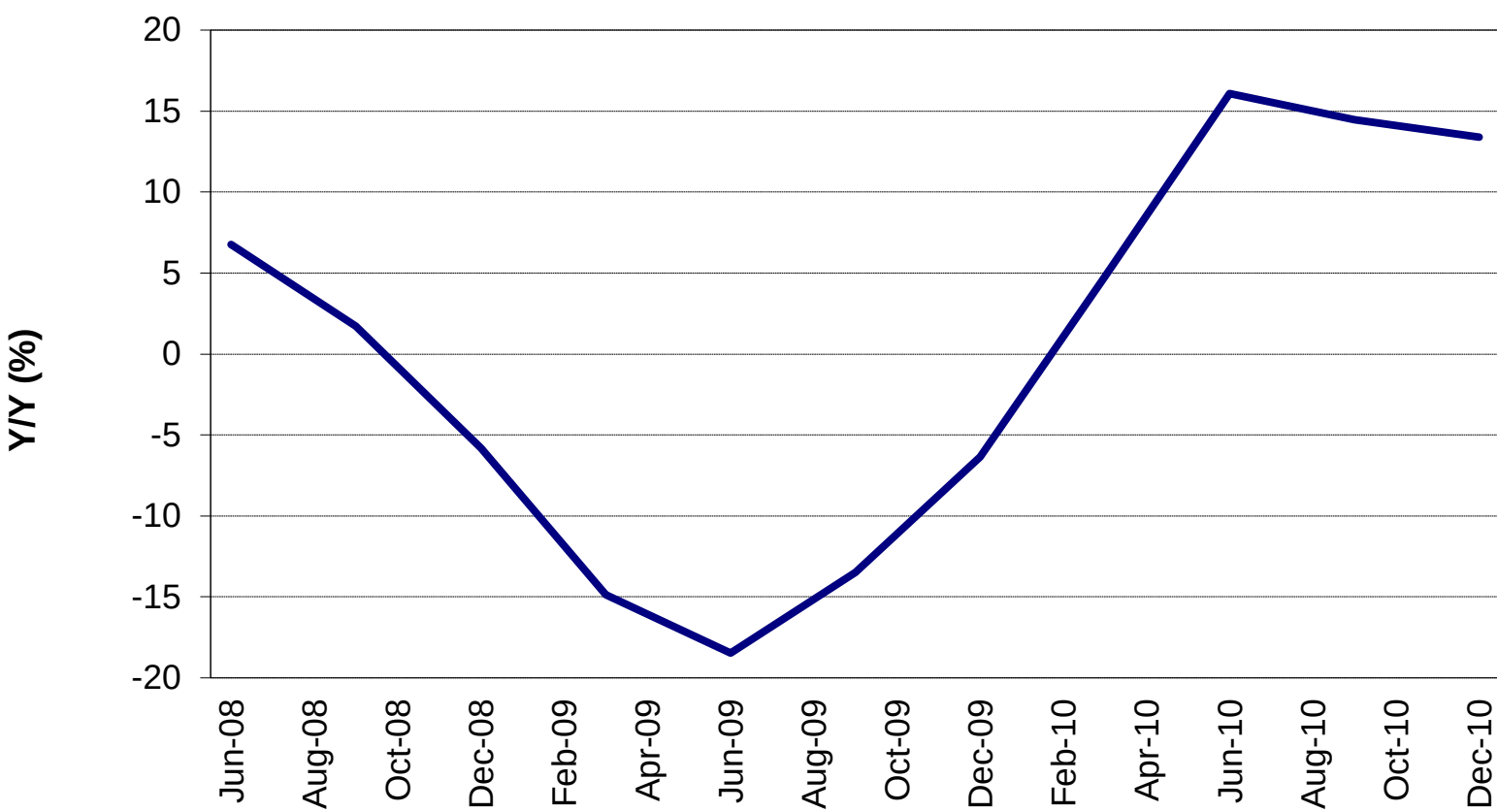




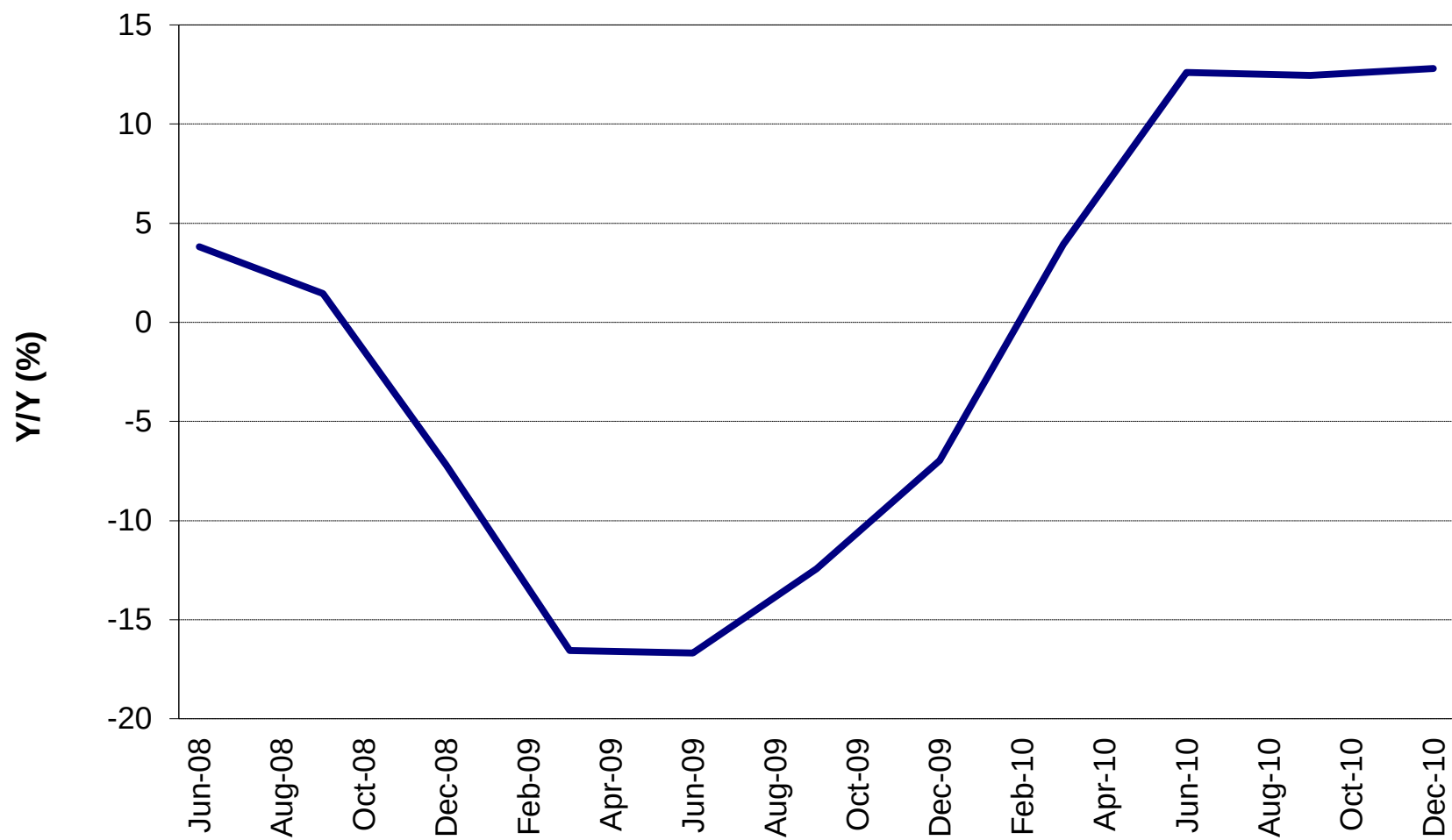
**Real GDP: Gross Fixed Capital Formation
(3 Mths. Mov. Avg.)**

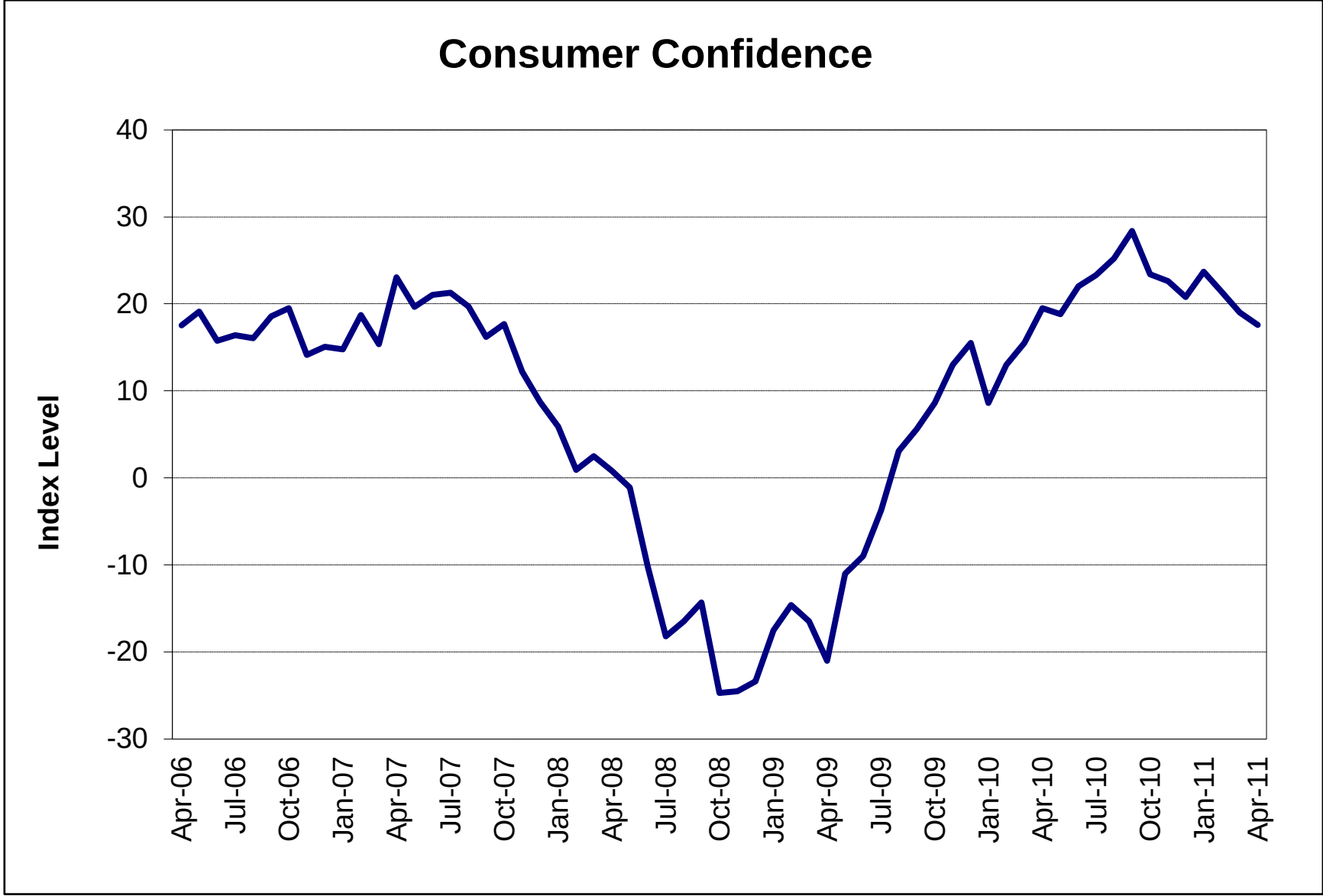
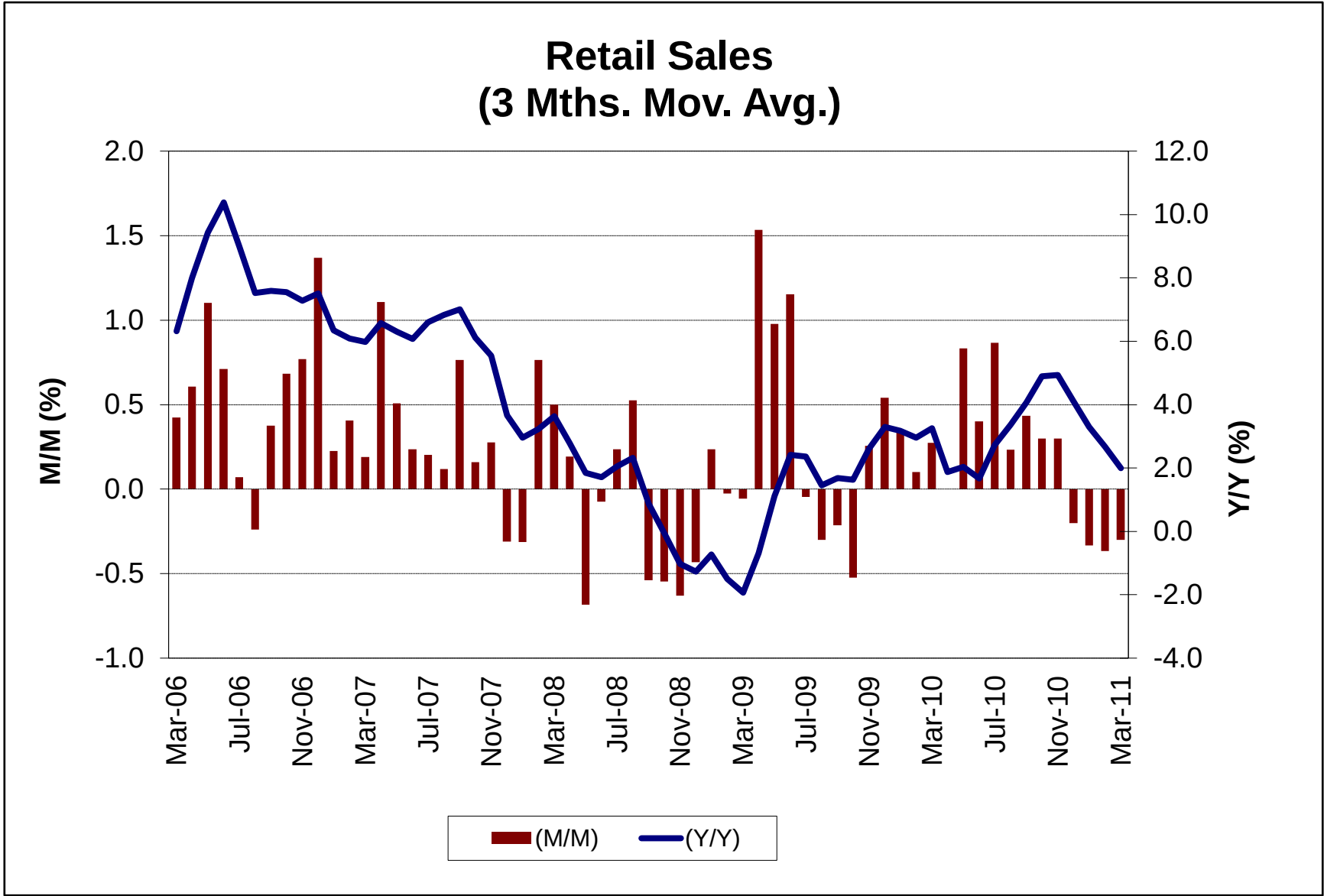


Real GDP: Imports of Goods and Services

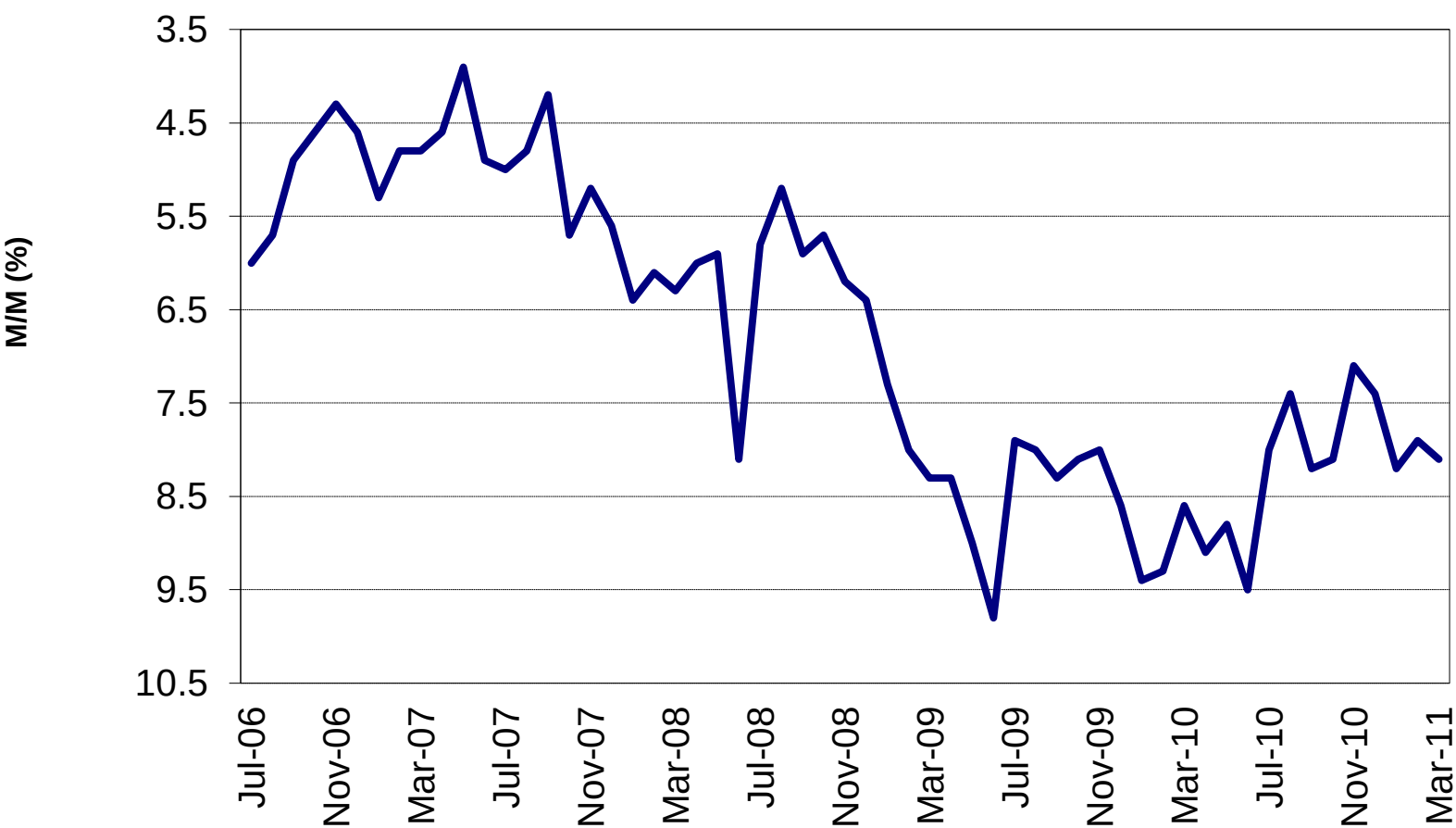


Real GDP: Exports of Goods and Services

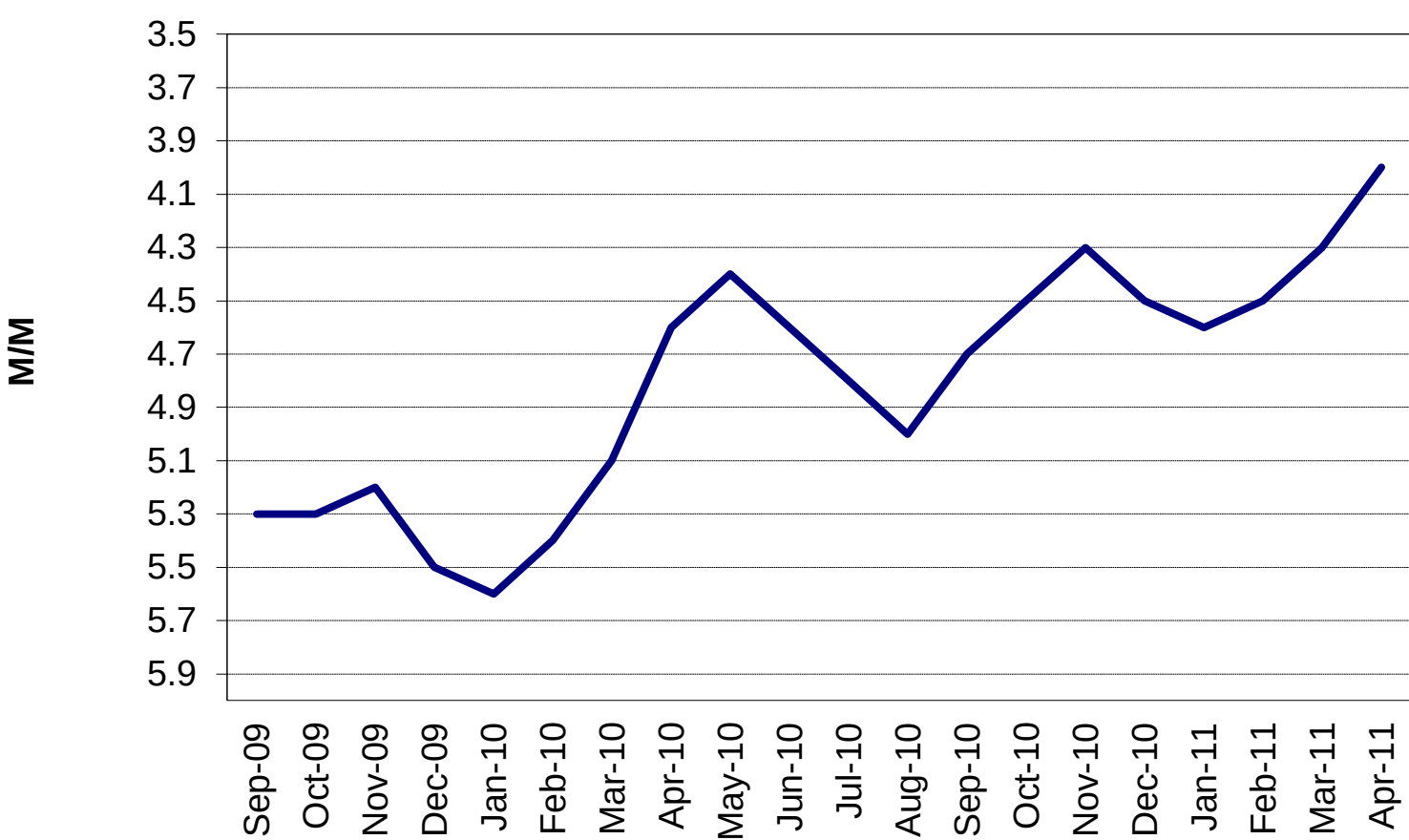


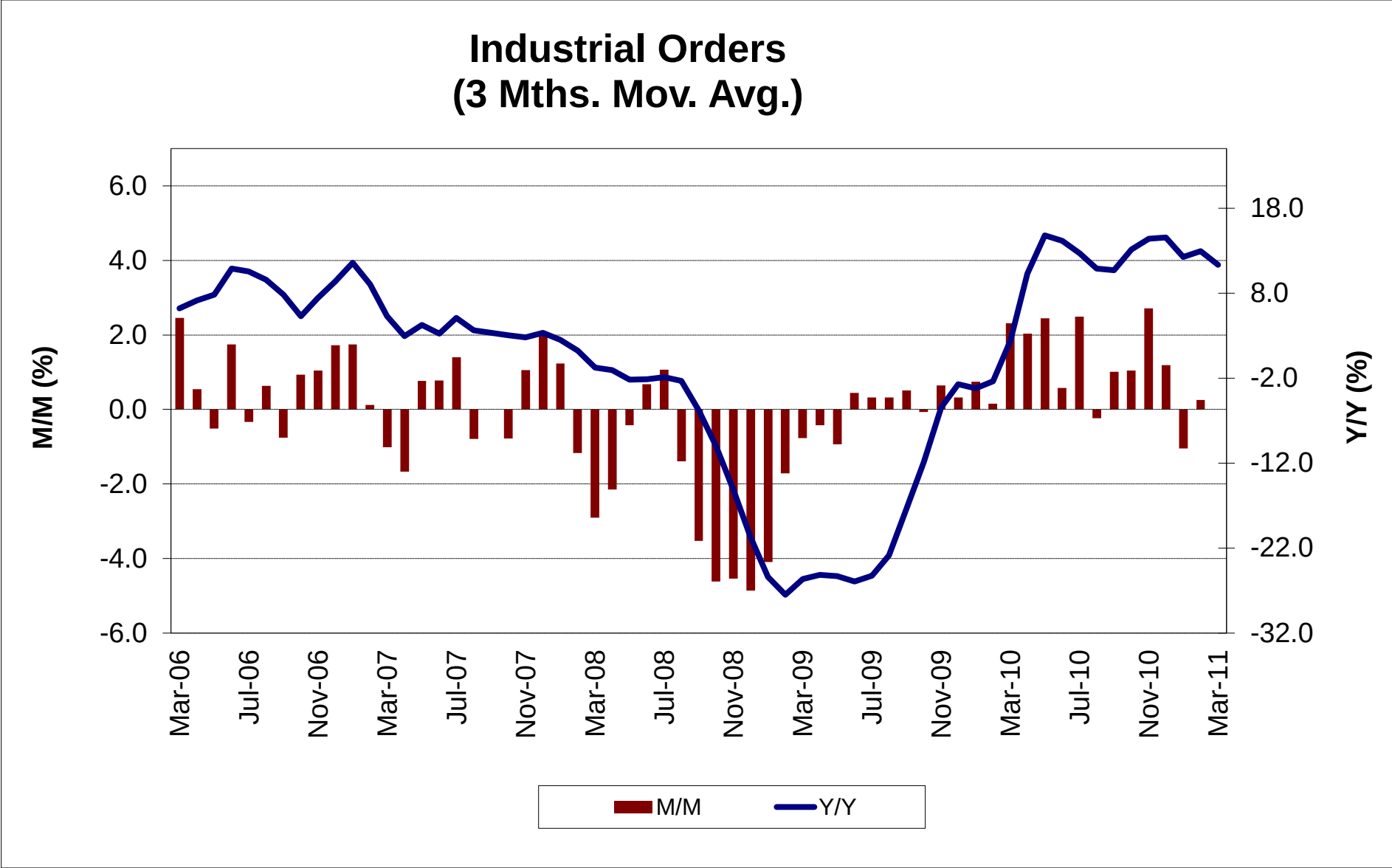


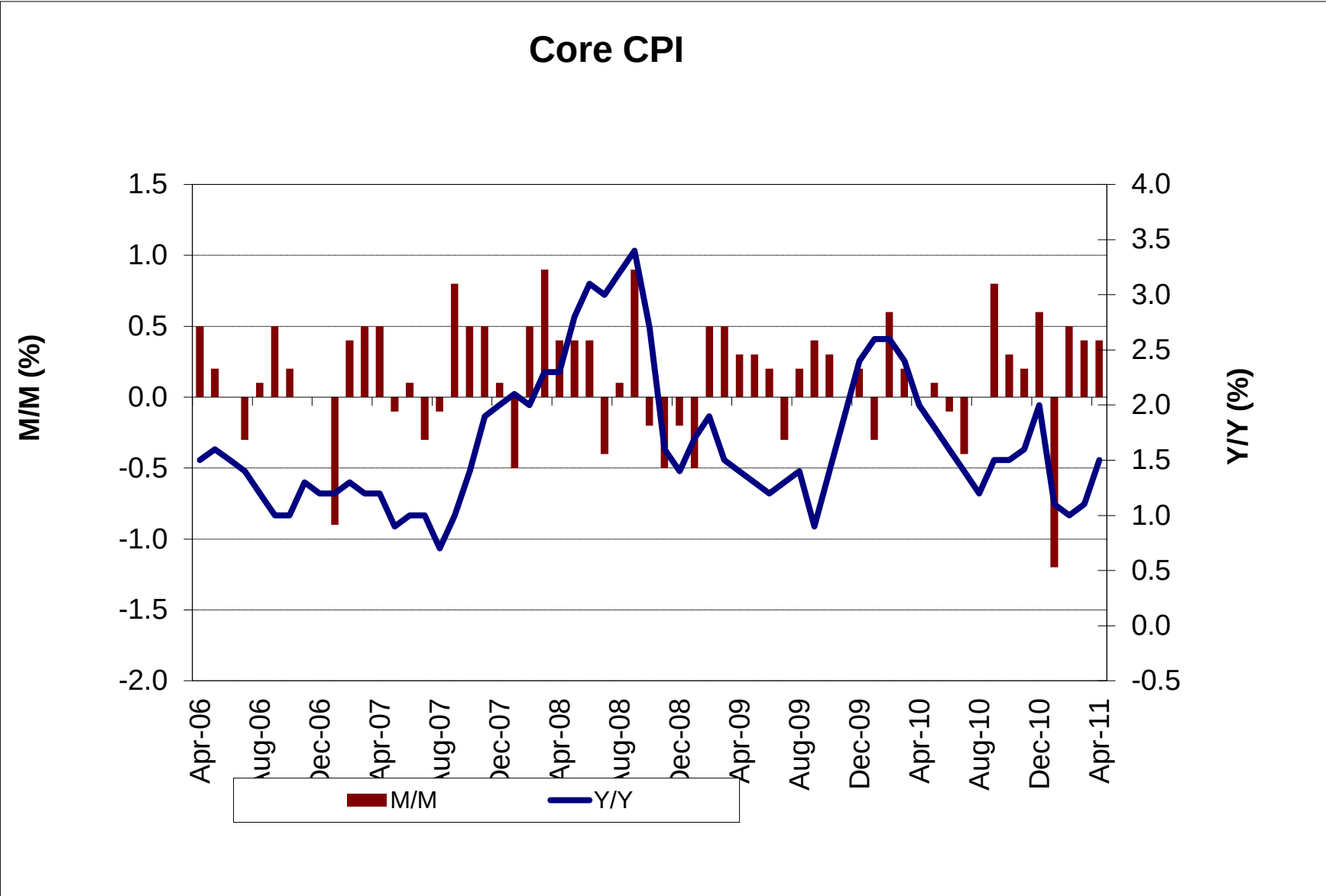
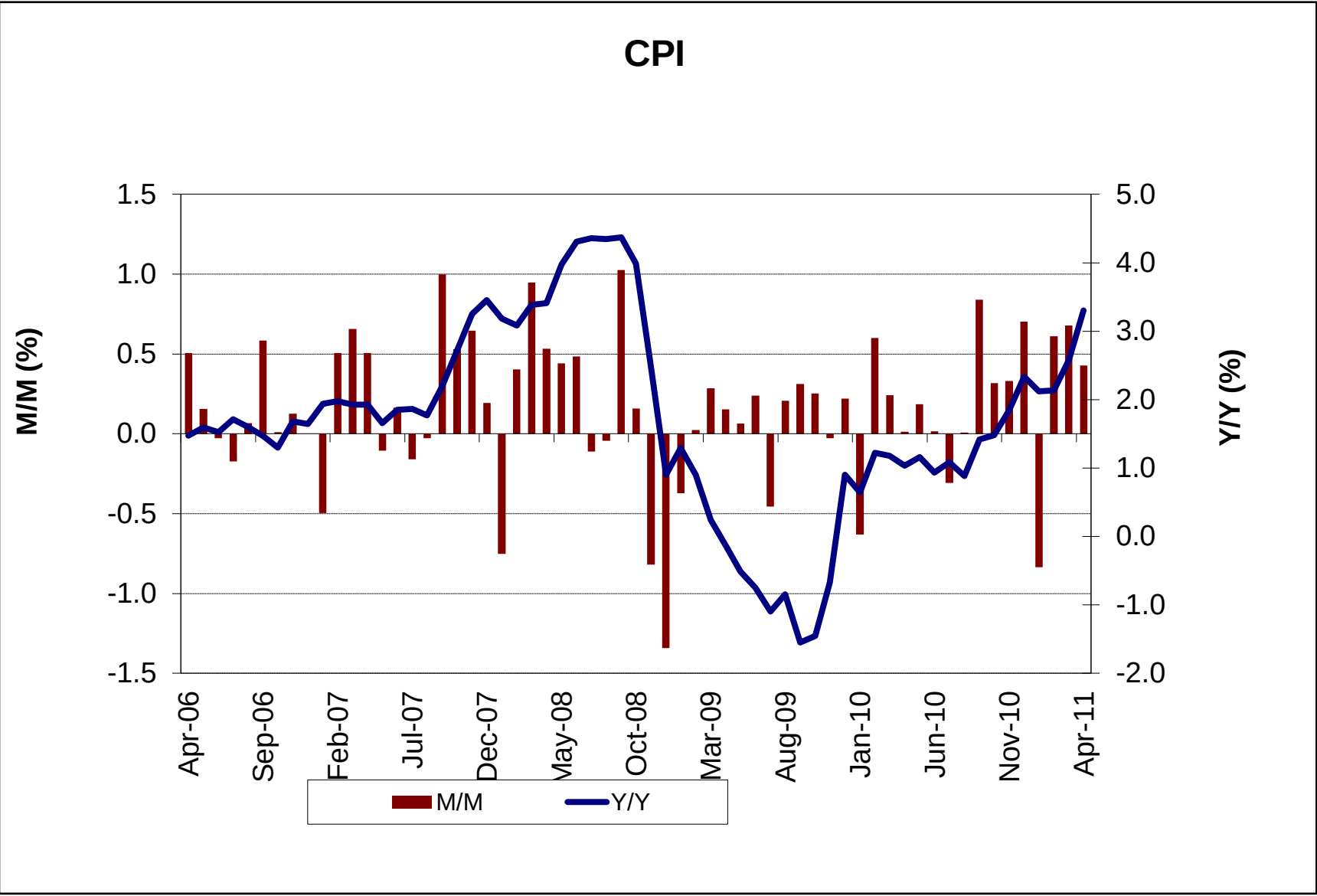
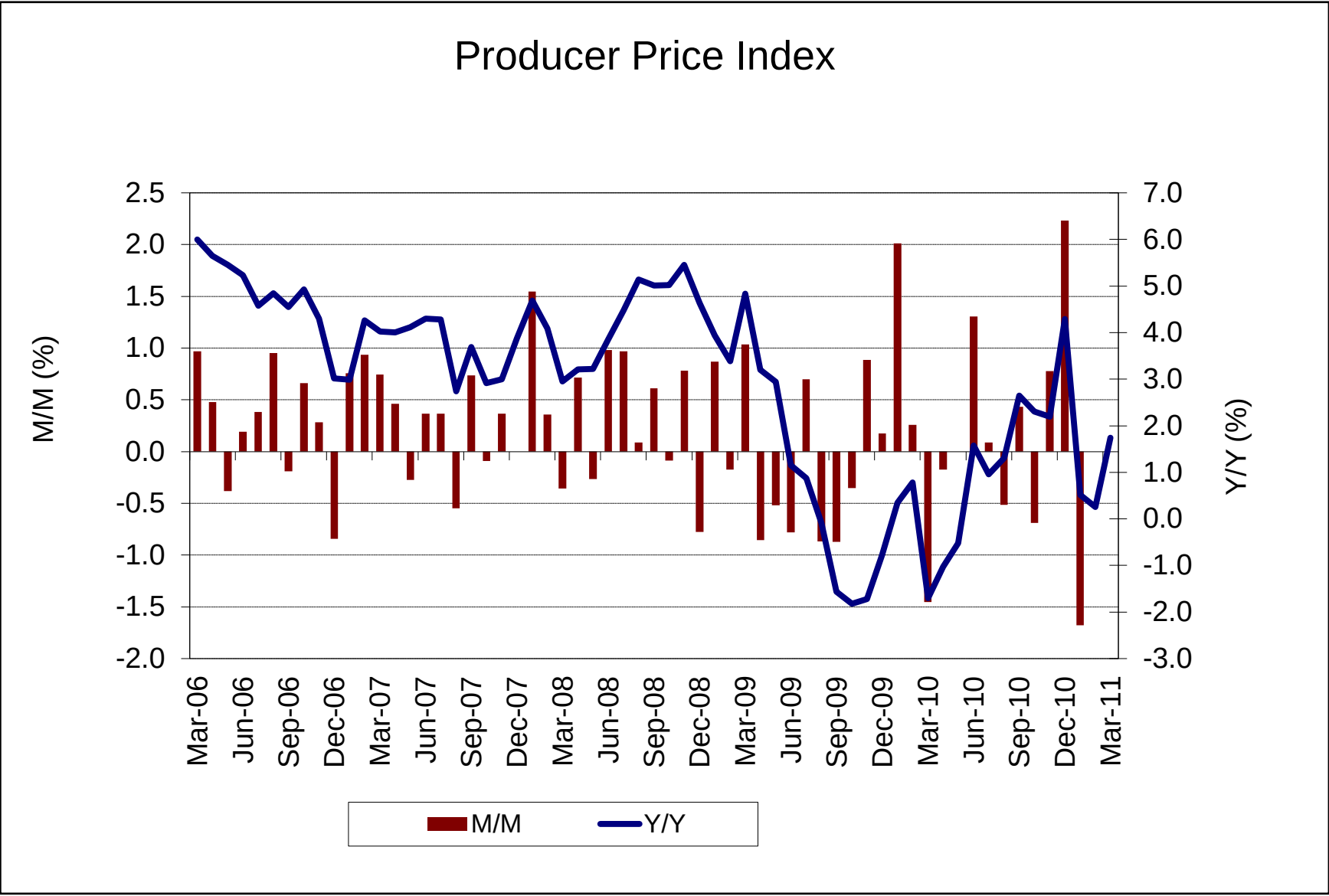
Unemployment Rate

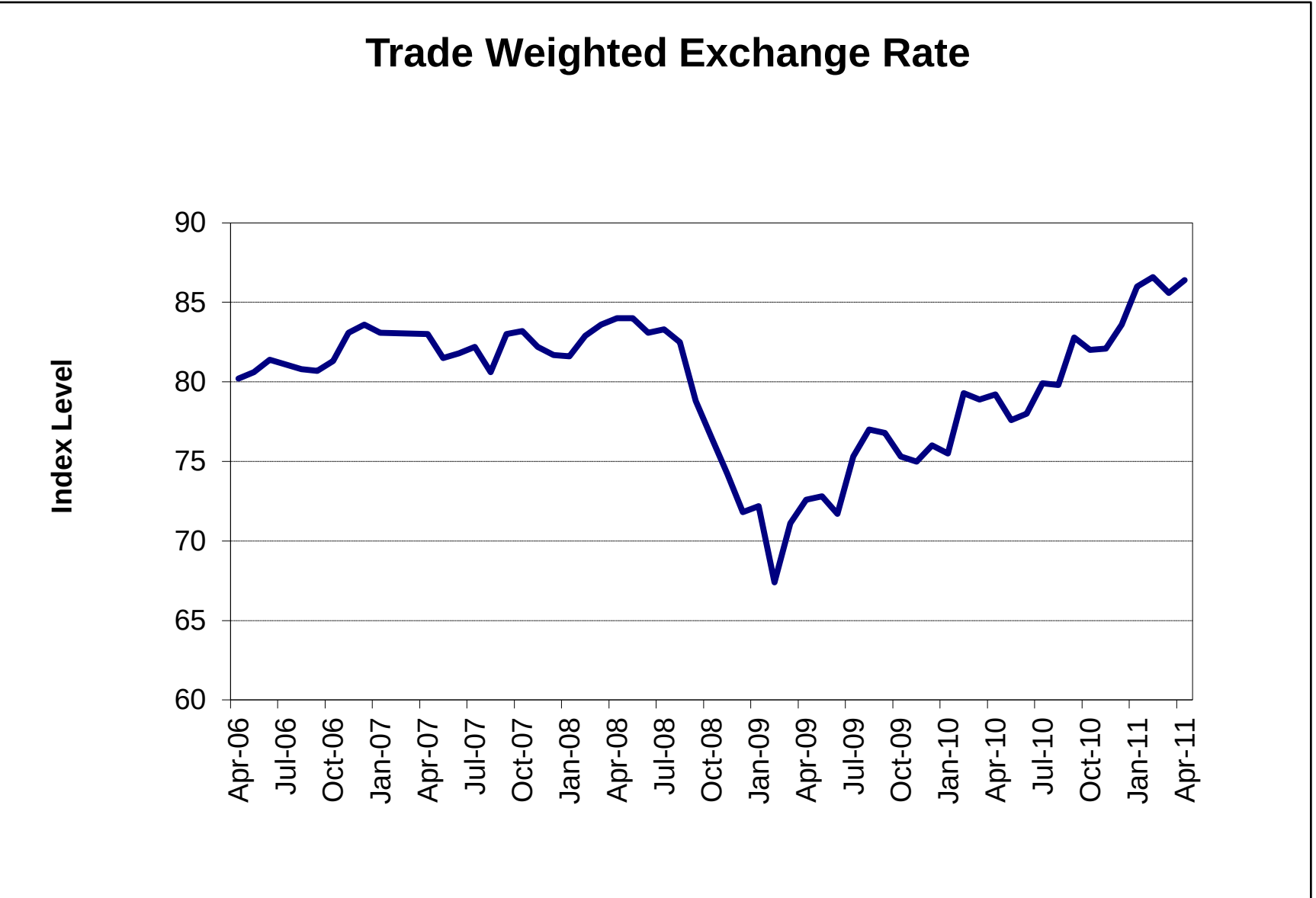
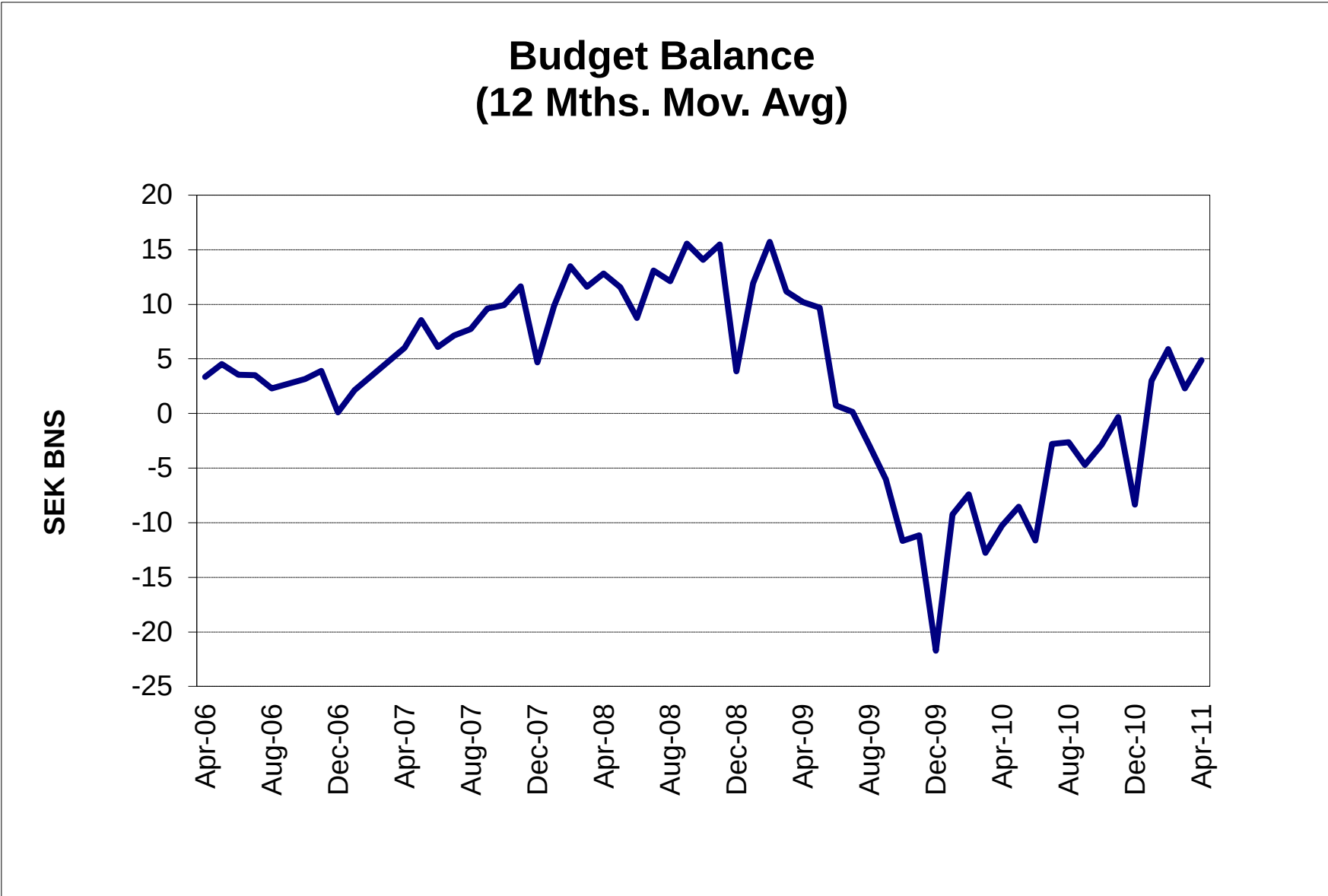
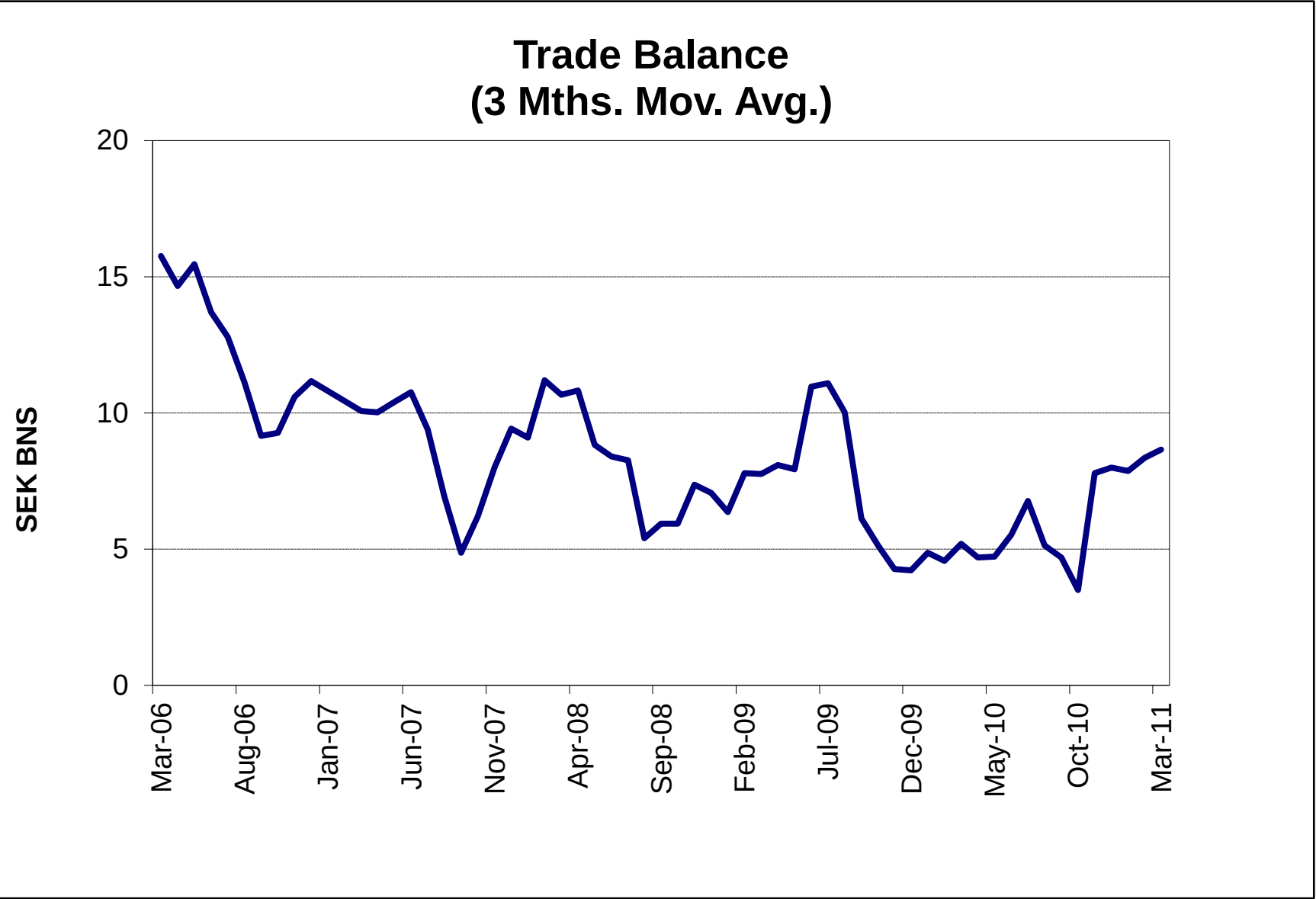
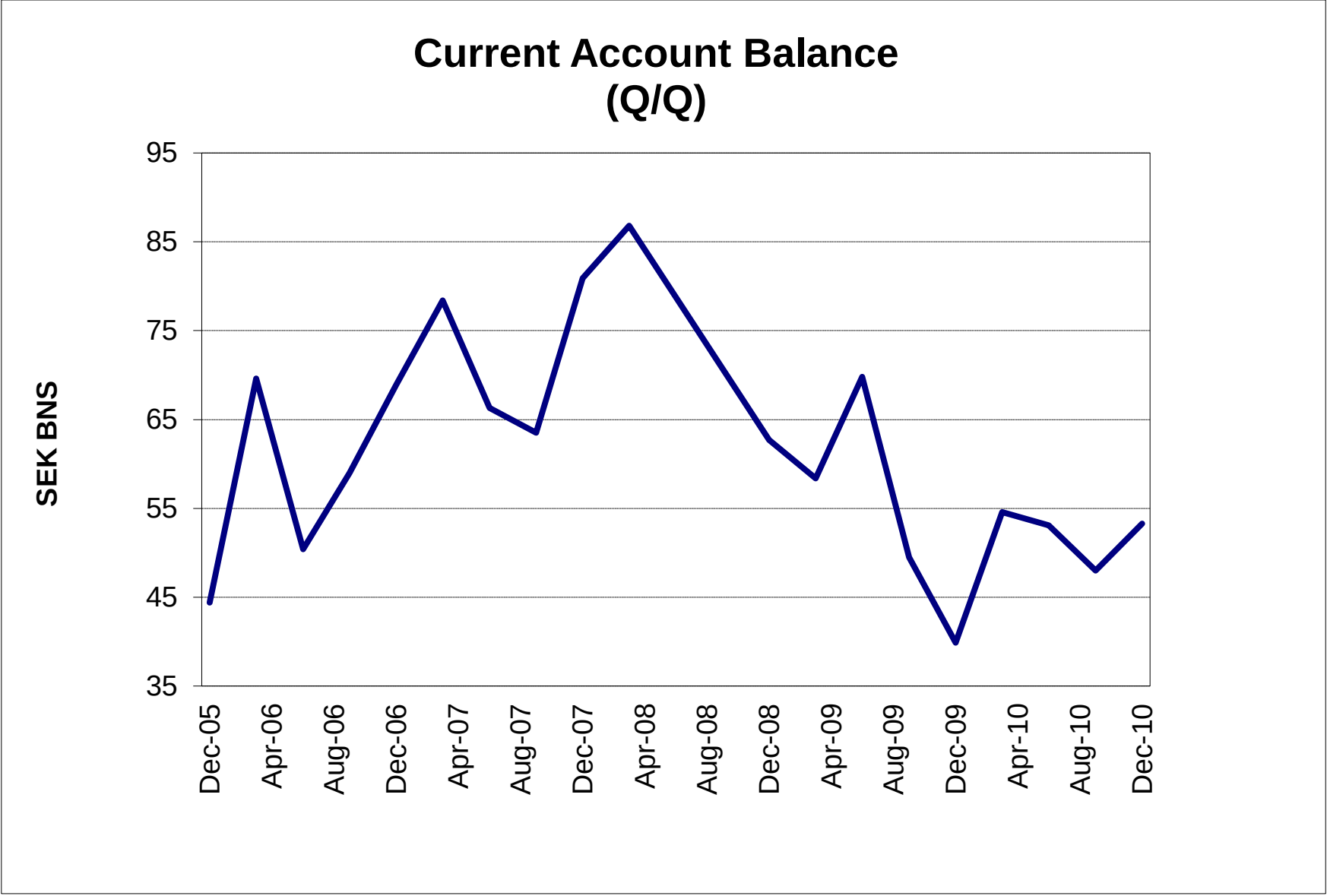


PES Unemployment Rate

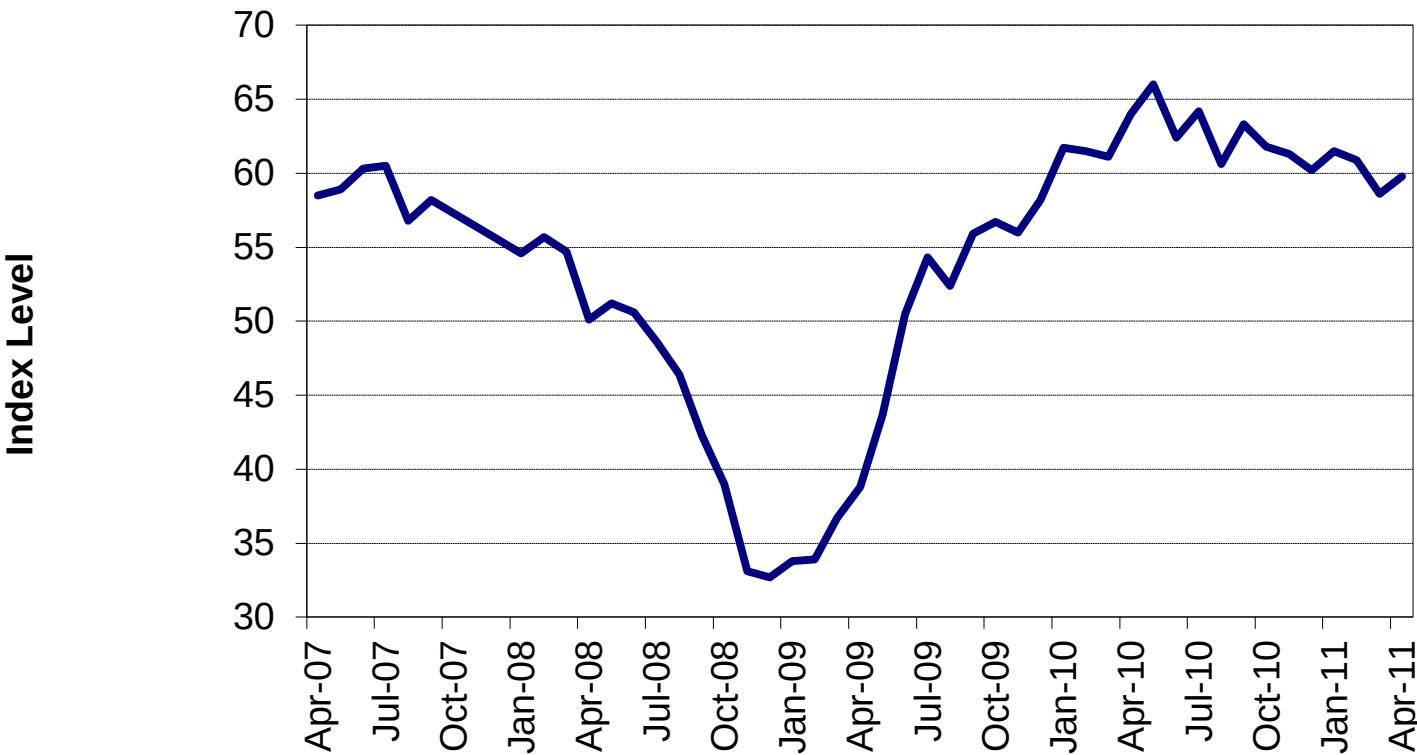




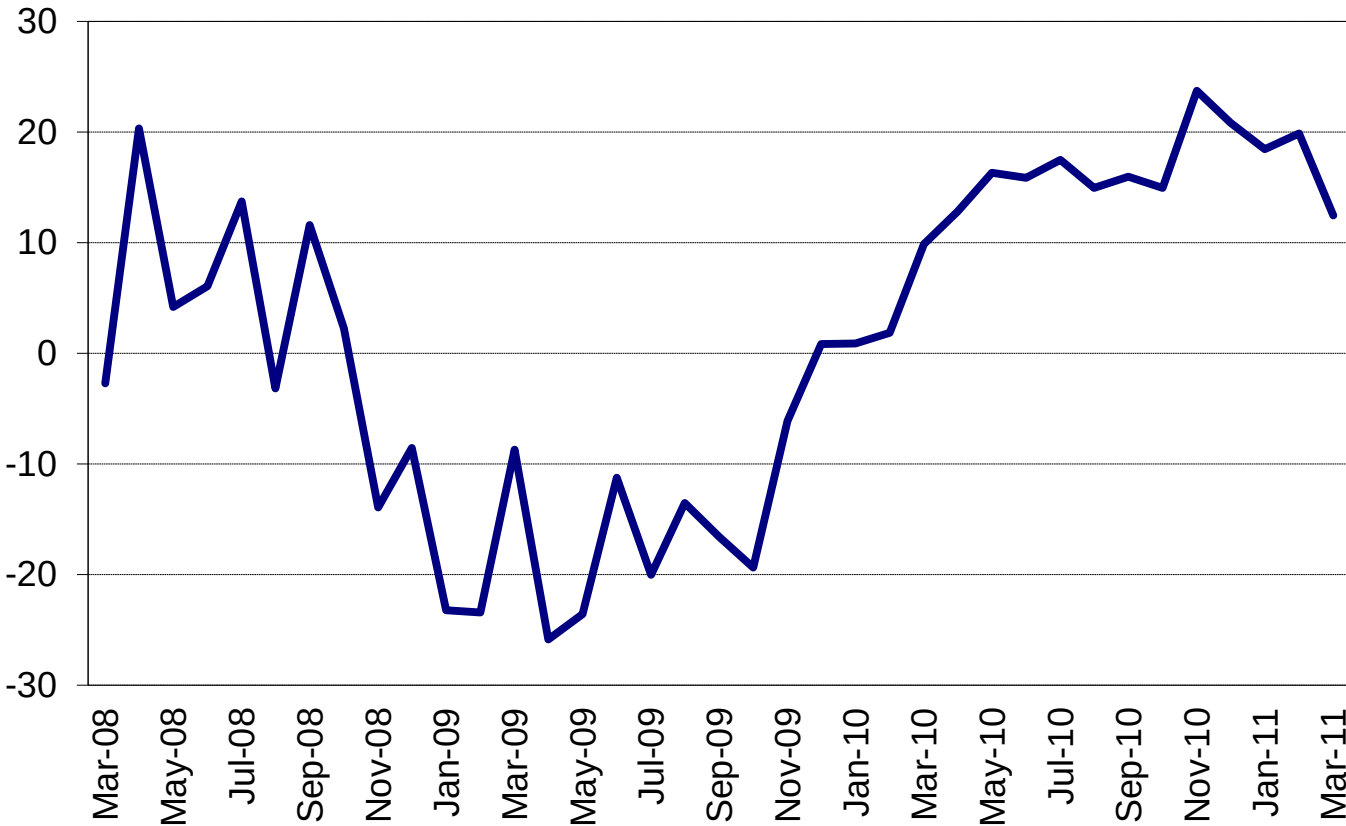




PMI Survey



Exports



Imports

