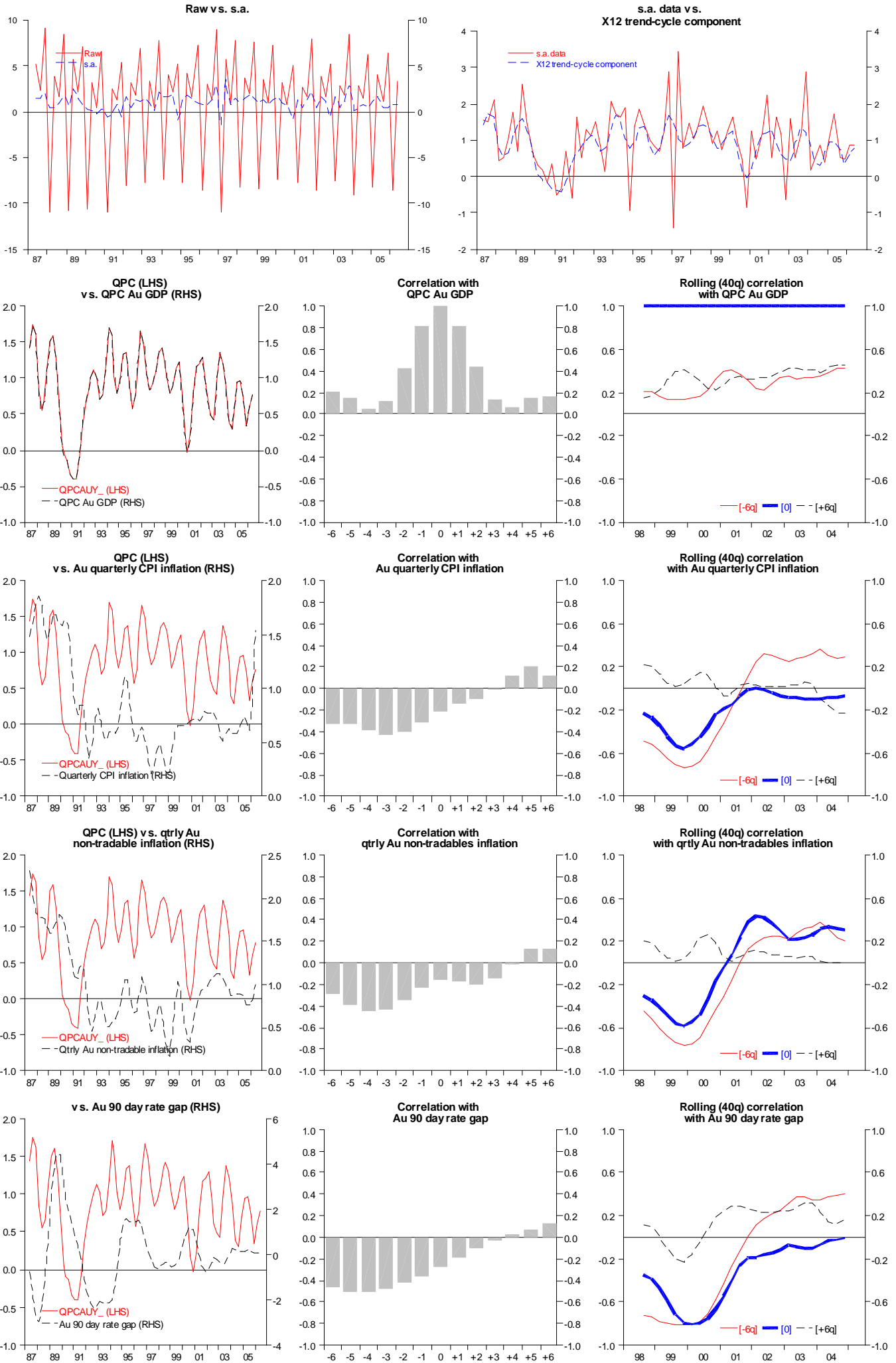
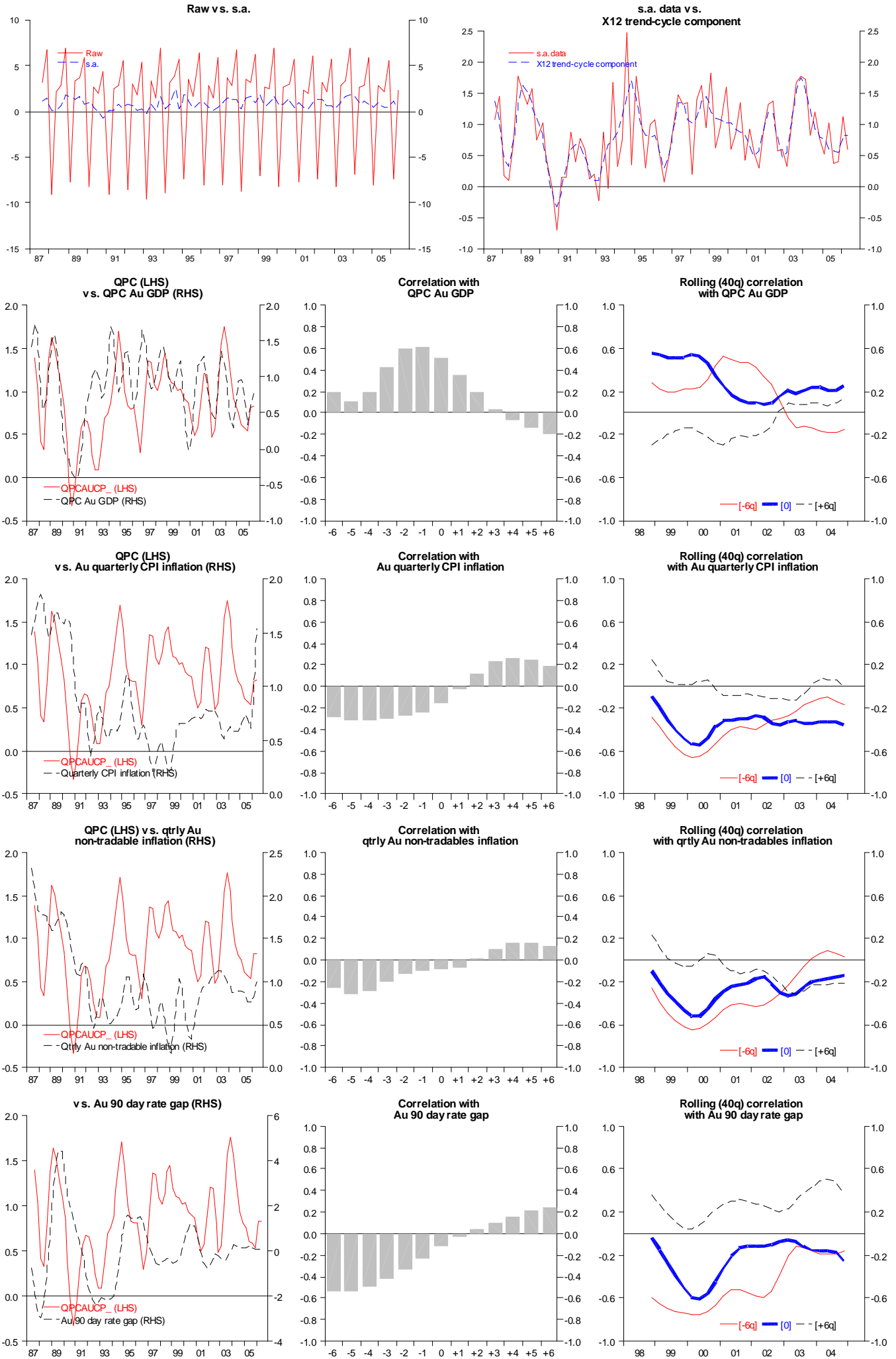


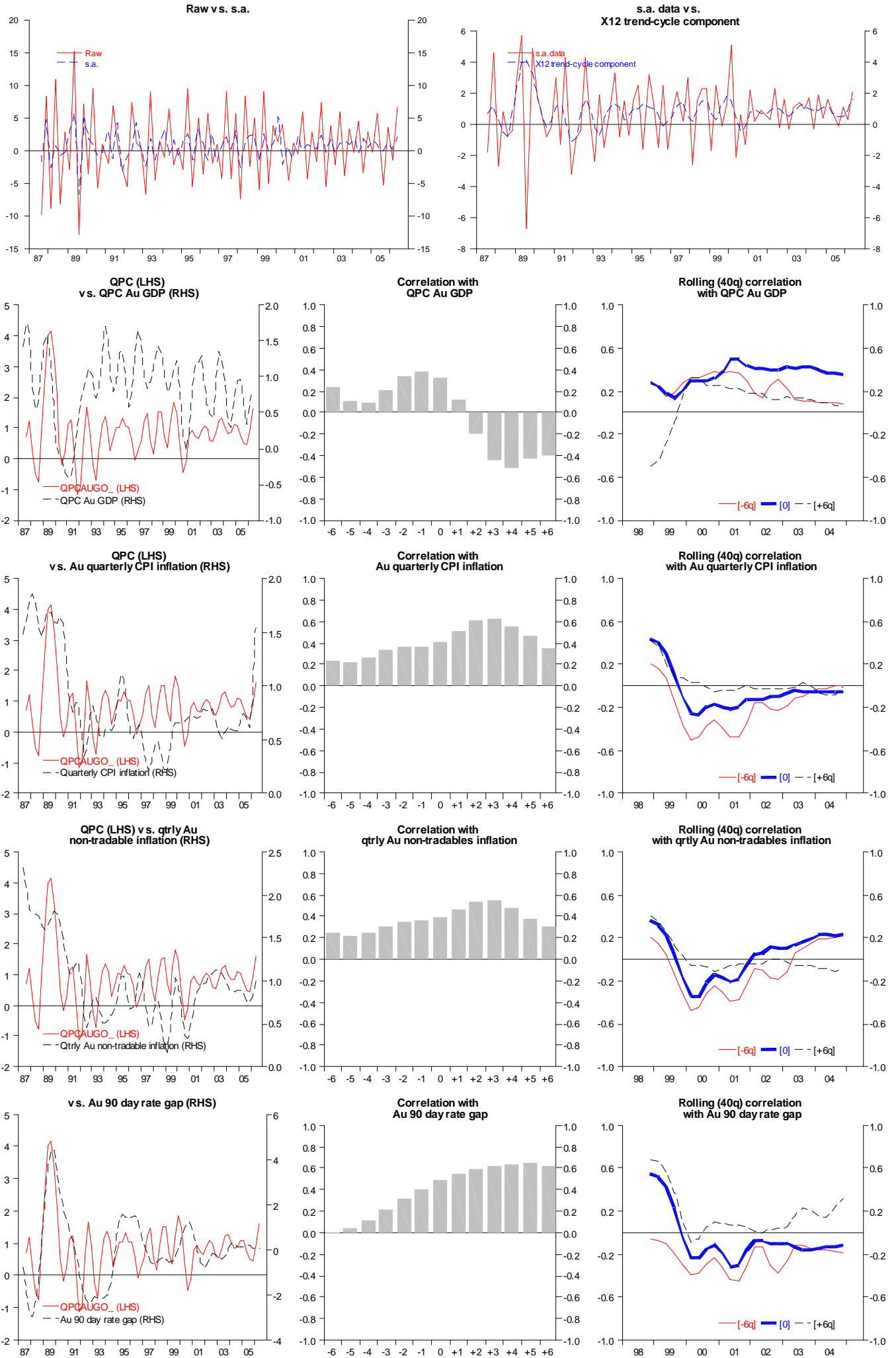
QPC Australia GDP



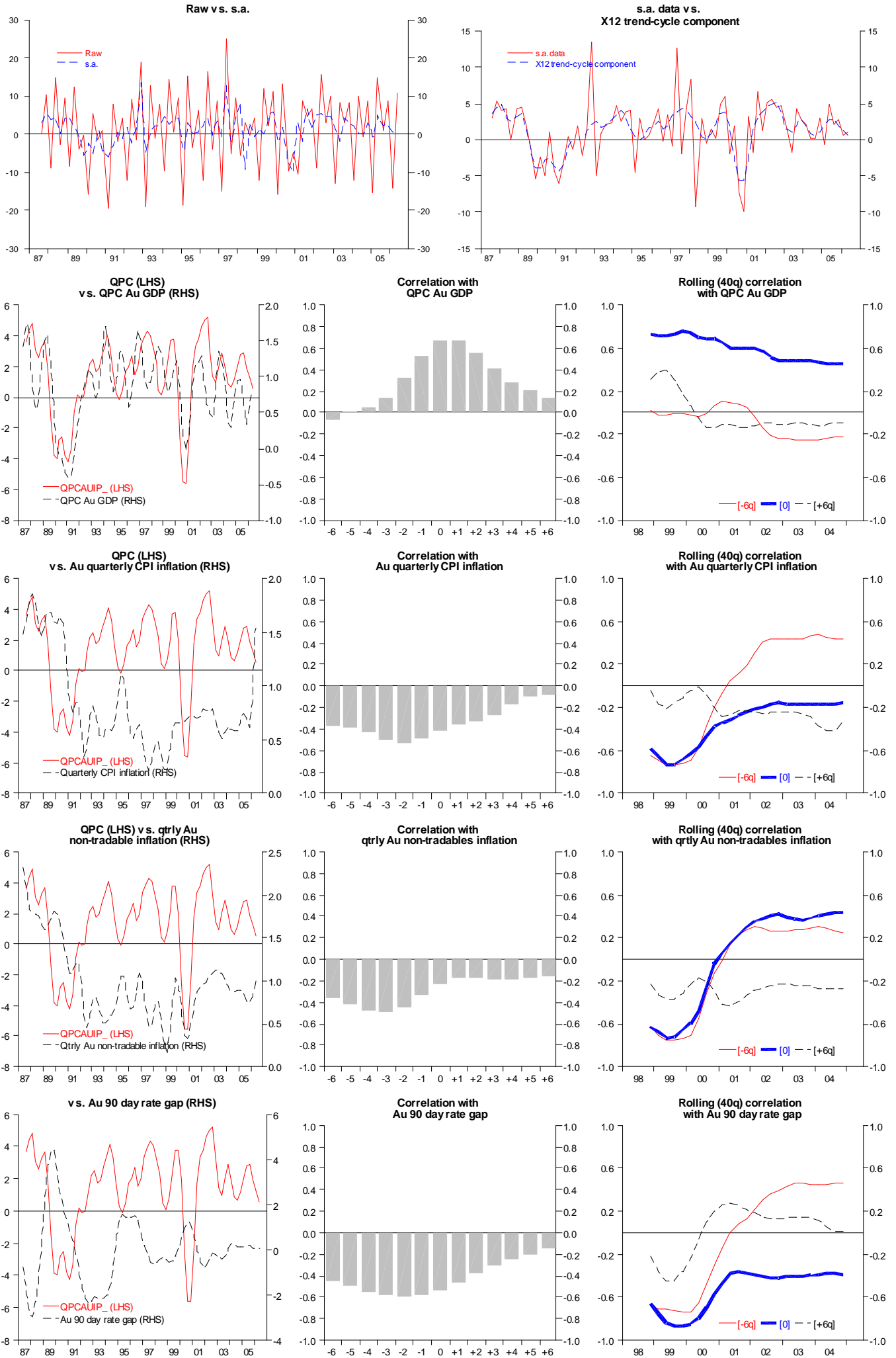
QPC Australia real private consumption



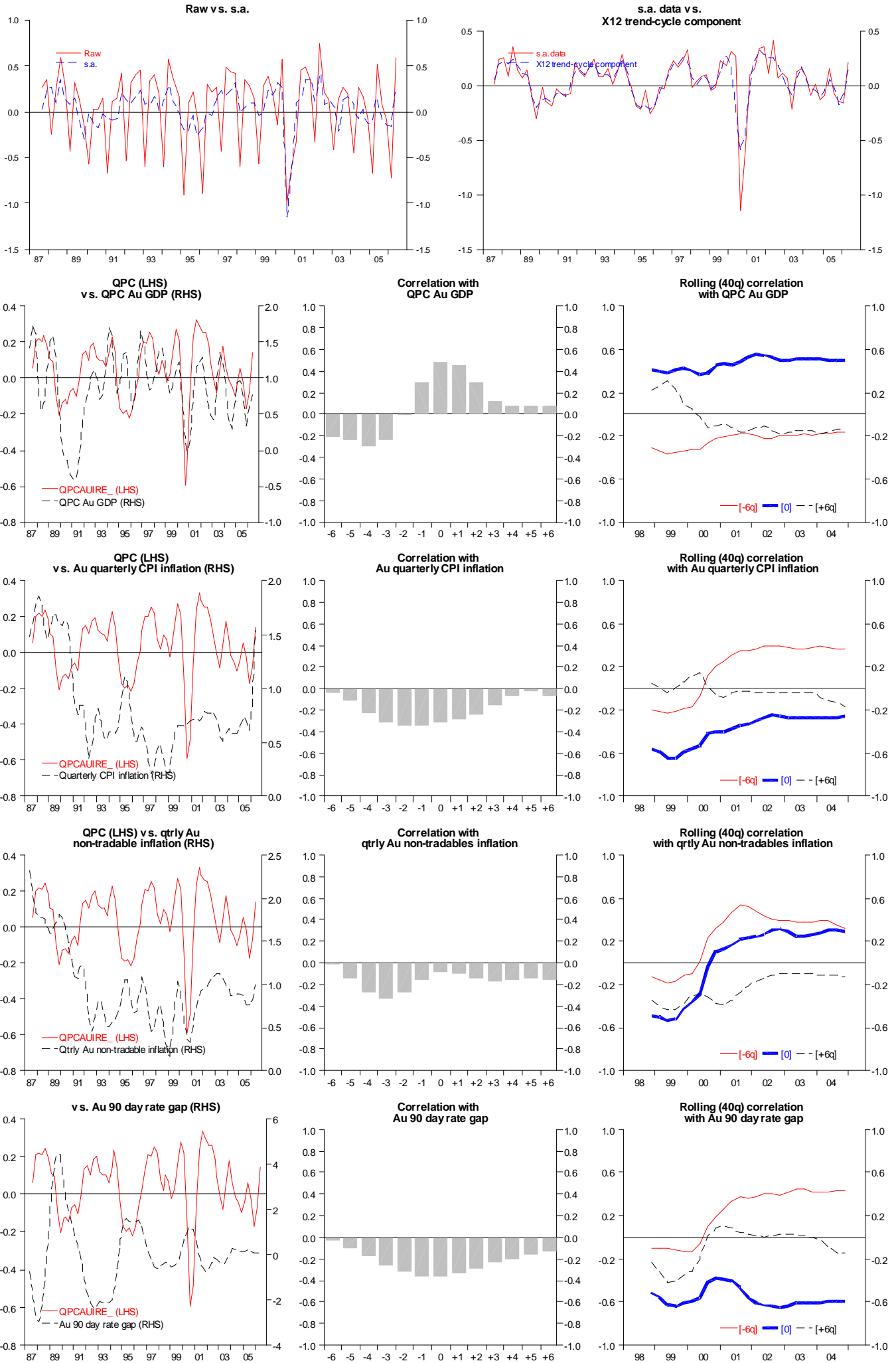
QPC Australia real govt consumption & investment



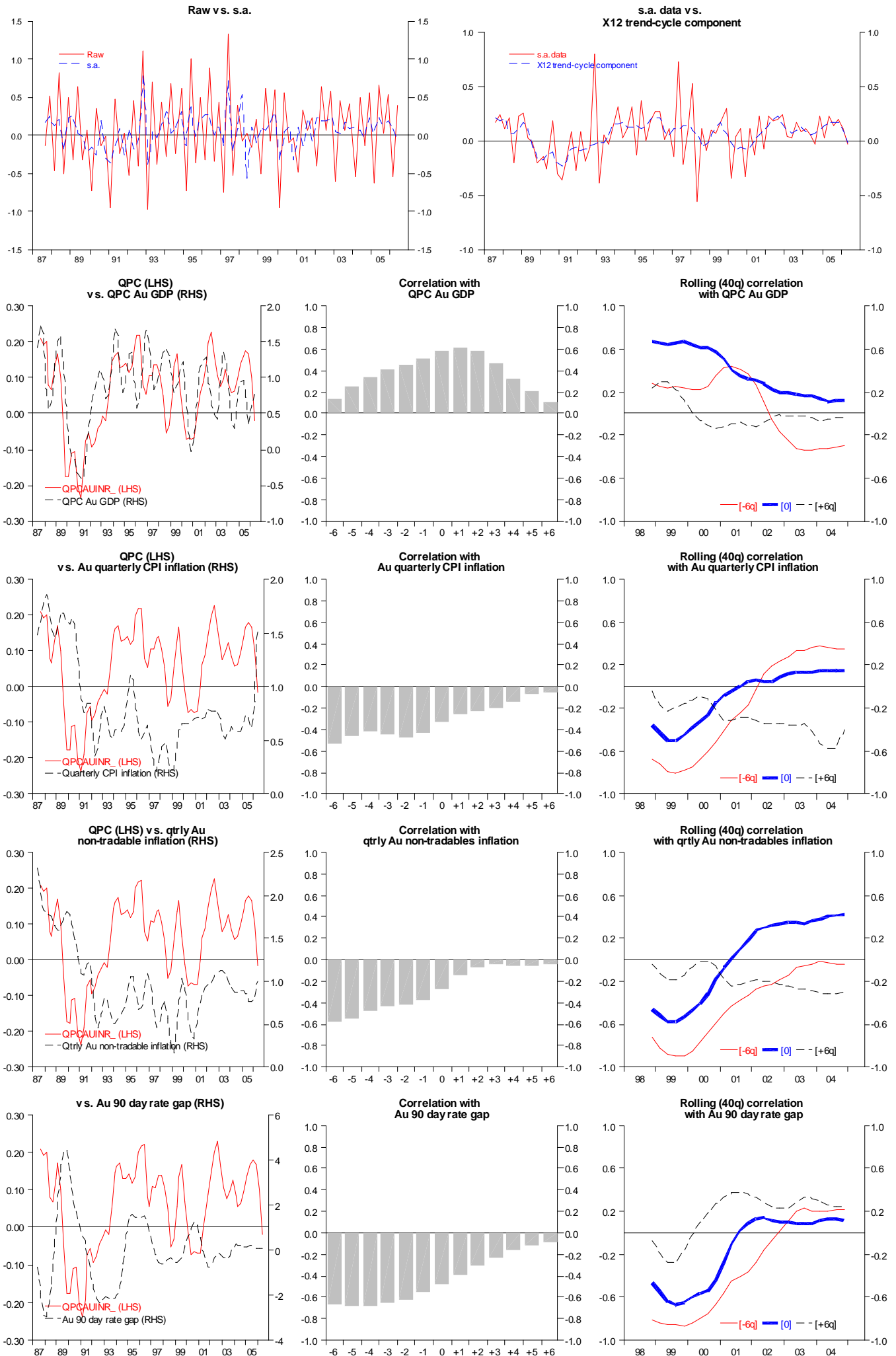
QPC Australia real private investment



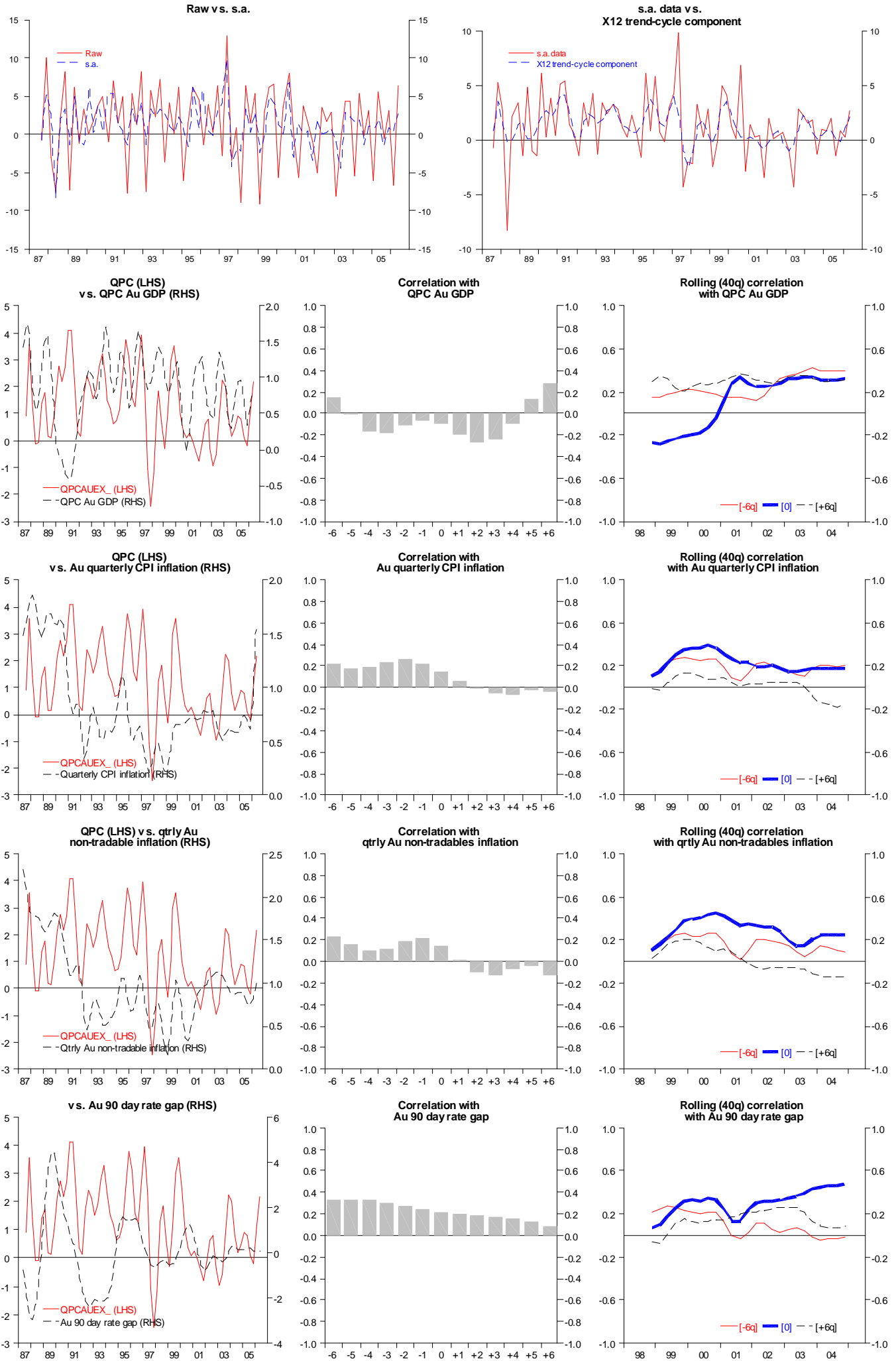
QPC Australia real private residential investment



QPC Australia real private non-residential investment

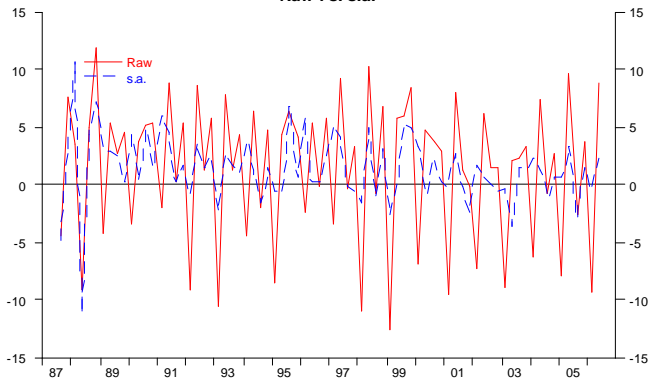


QPC Australia real exports

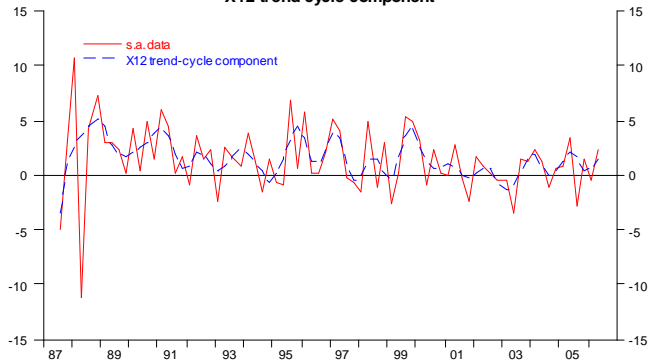


QPC Australia real exports of goods

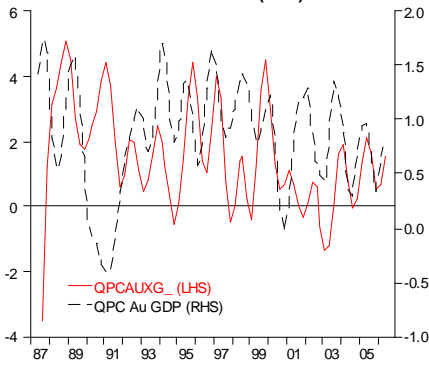
Raw vs. s.a.



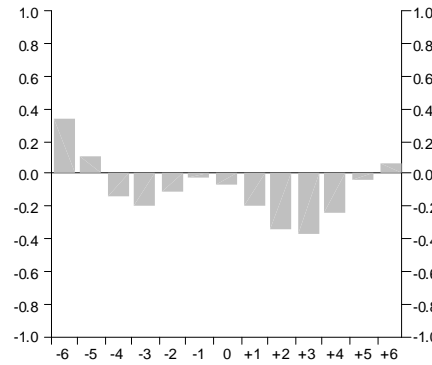
s.a. data vs. X12 trend-cycle component



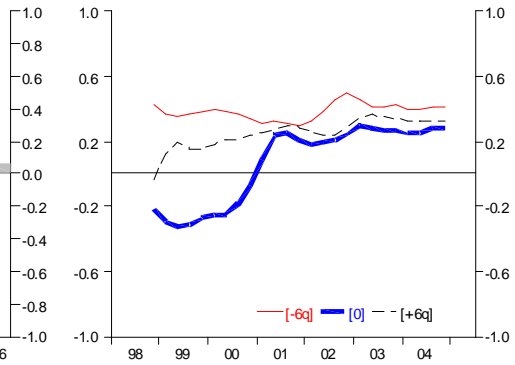
QPC (LHS) vs. QPC Au GDP (RHS)



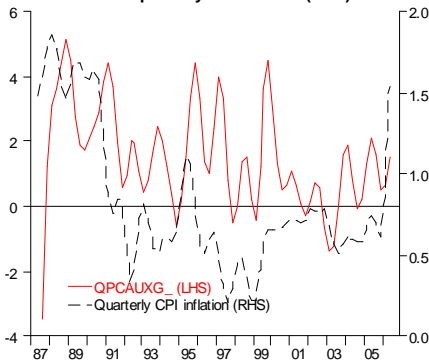
Correlation with QPC Au GDP



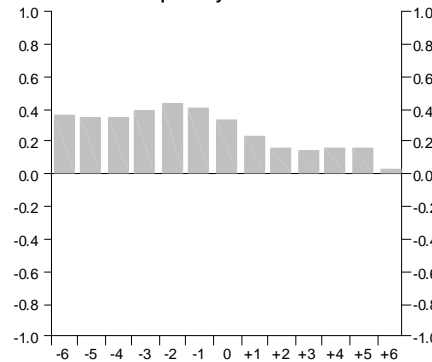
Rolling (40q) correlation with QPC Au GDP



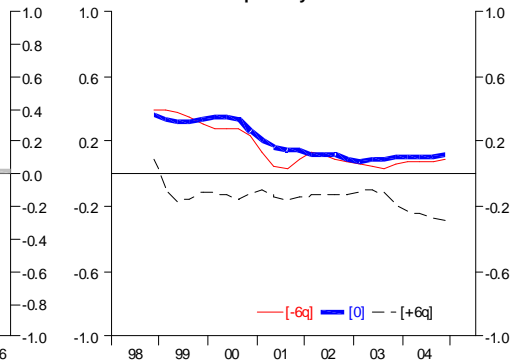
QPC (LHS) vs. Au quarterly CPI inflation (RHS)



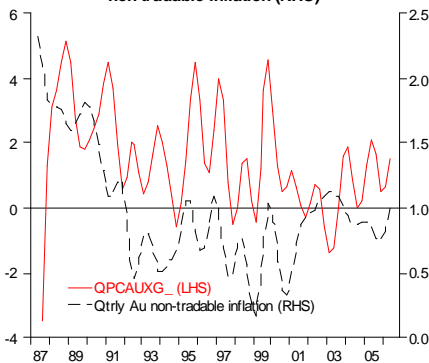
Correlation with Au quarterly CPI inflation



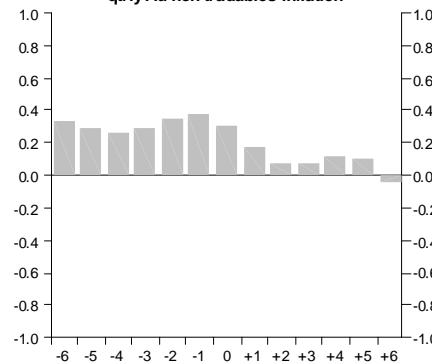
Rolling (40q) correlation with Au quarterly CPI inflation



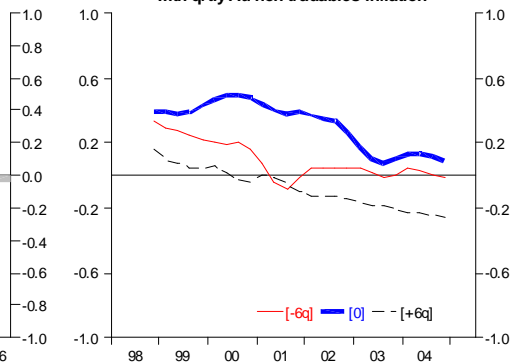
QPC (LHS) vs. qtrly Au non-tradable inflation (RHS)



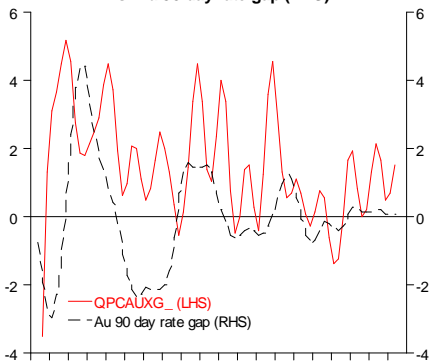
Correlation with qtrly Au non-tradables inflation



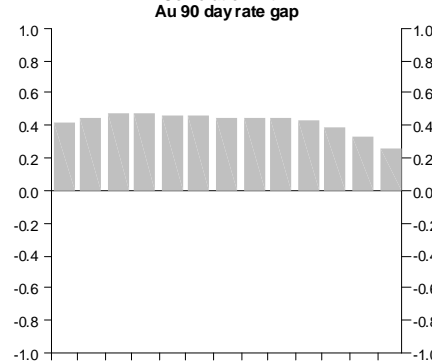
Rolling (40q) correlation with qtrly Au non-tradables inflation



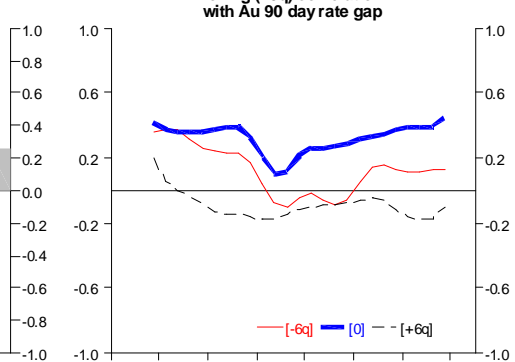
vs. Au 90 day rate gap (RHS)



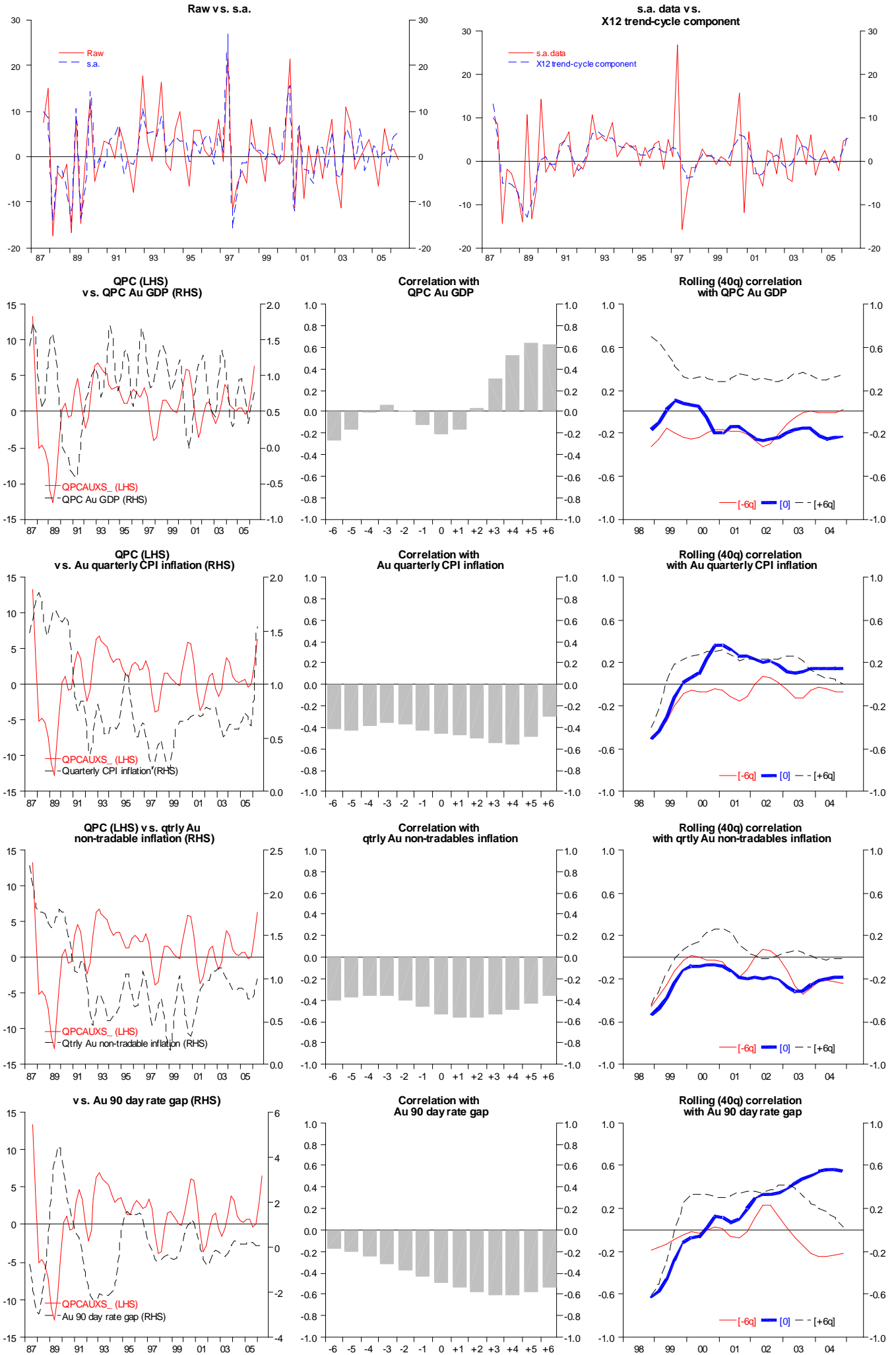
Correlation with Au 90 day rate gap



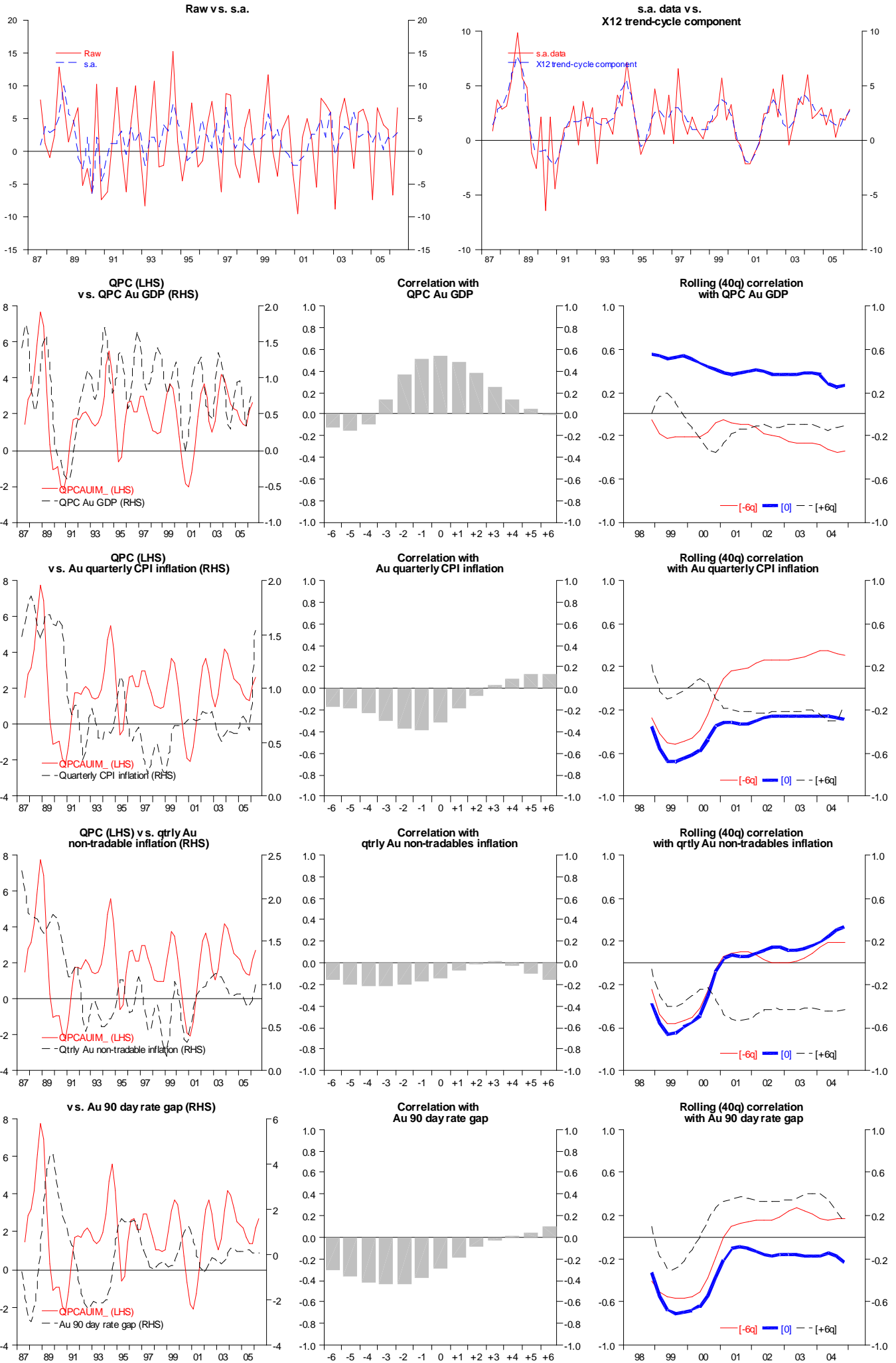
Rolling (40q) correlation with Au 90 day rate gap



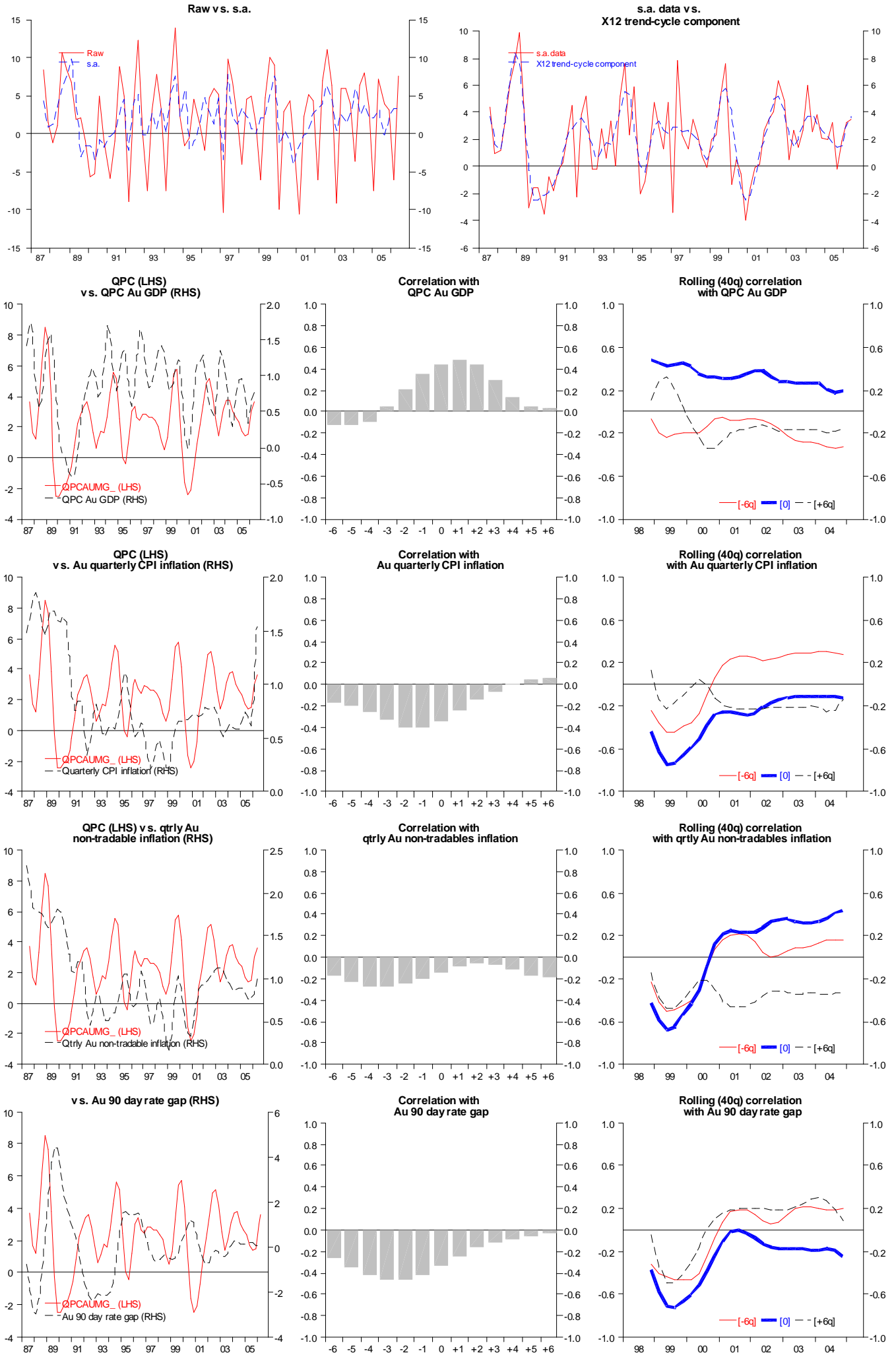
QPC Australia real exports of services



QPC Australia real imports

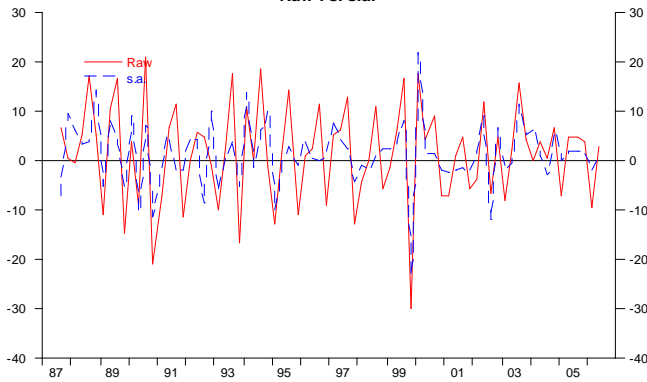


QPC Australia real imports of goods ex frigates

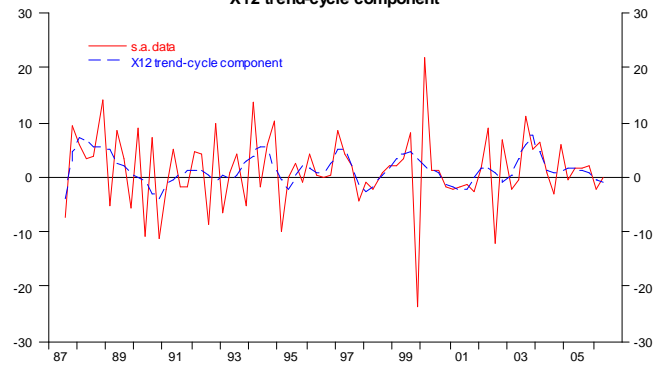


QPC Australia real imports of services

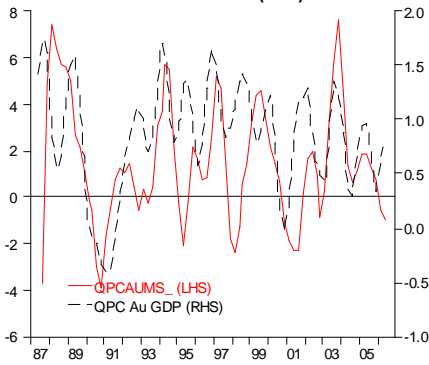
Raw vs. s.a.



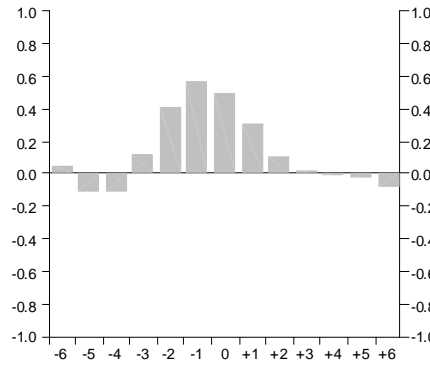
s.a. data vs. X12 trend-cycle component



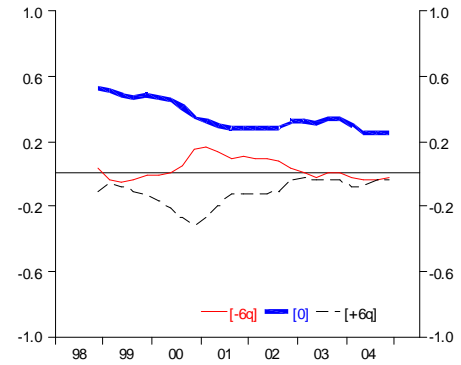
QPC (LHS) vs. QPC Au GDP (RHS)



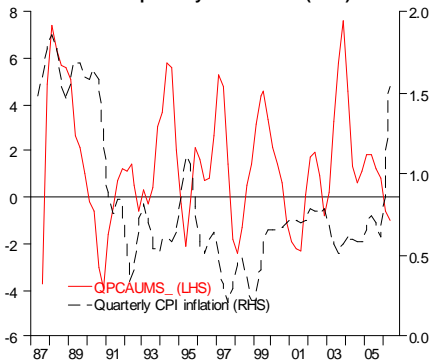
Correlation with QPC Au GDP



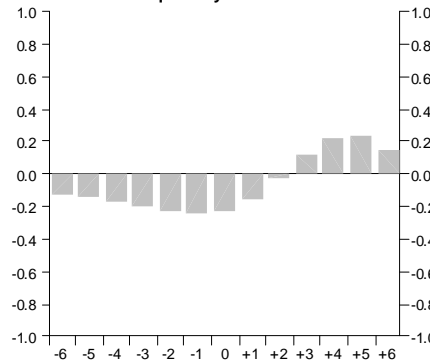
Rolling (40q) correlation with QPC Au GDP



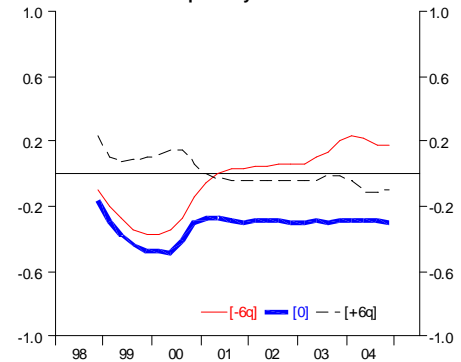
QPC (LHS) vs. Au quarterly CPI inflation (RHS)



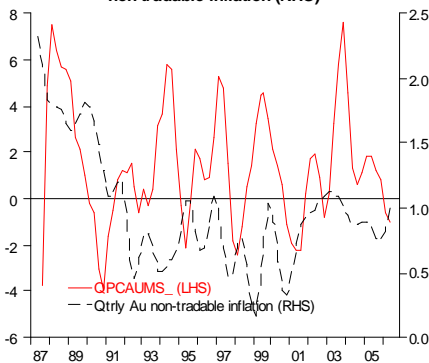
Correlation with Au quarterly CPI inflation



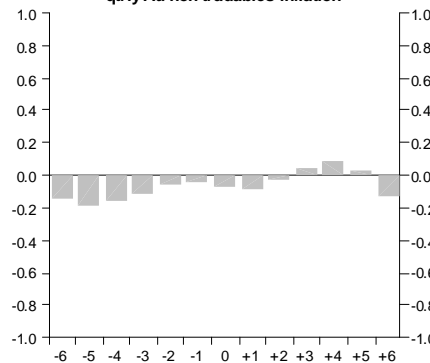
Rolling (40q) correlation with Au quarterly CPI inflation



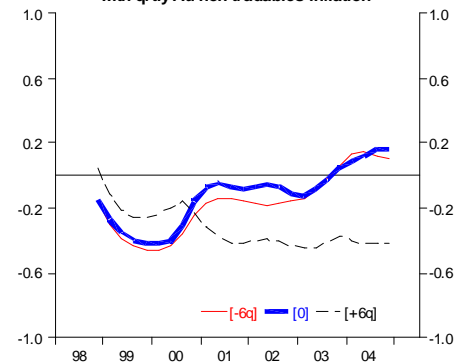
QPC (LHS) vs. qtrly Au non-tradable inflation (RHS)



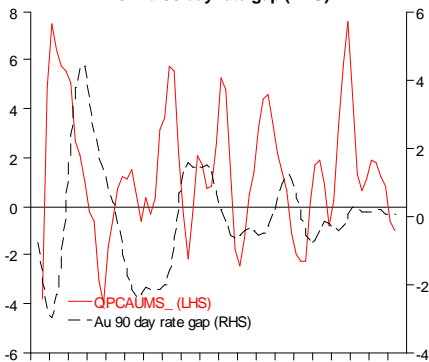
Correlation with qtrly Au non-tradables inflation



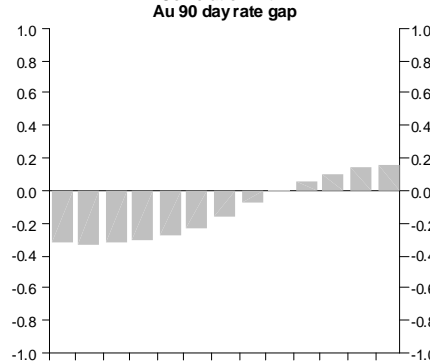
Rolling (40q) correlation with qtrly Au non-tradables inflation



vs. Au 90 day rate gap (RHS)



Correlation with Au 90 day rate gap



Rolling (40q) correlation with Au 90 day rate gap

