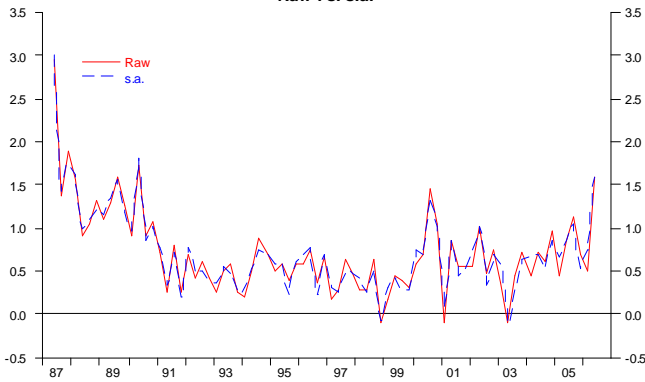
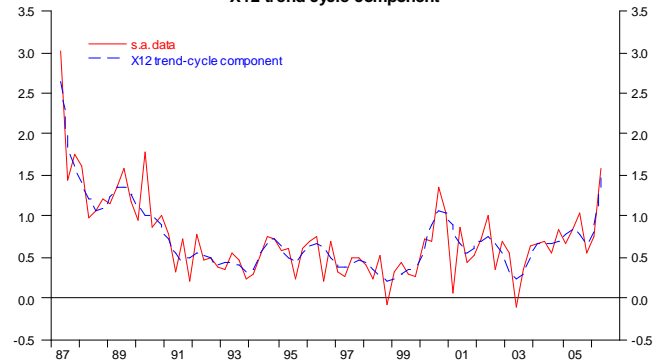


QPC CPI ex GST

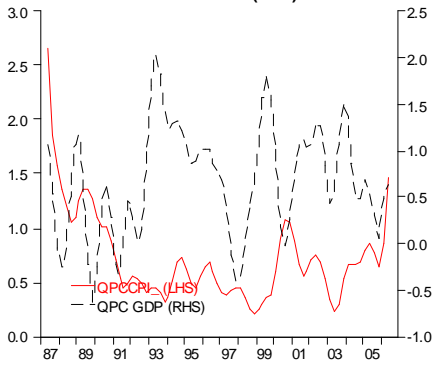
Raw vs. s.a.



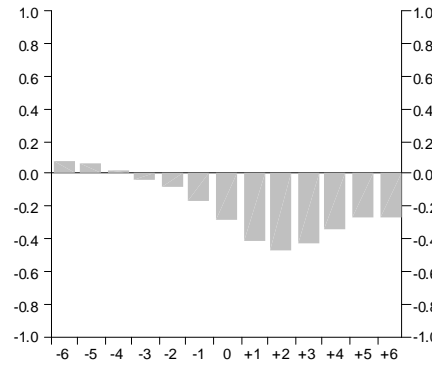
s.a. data vs. X12 trend-cycle component



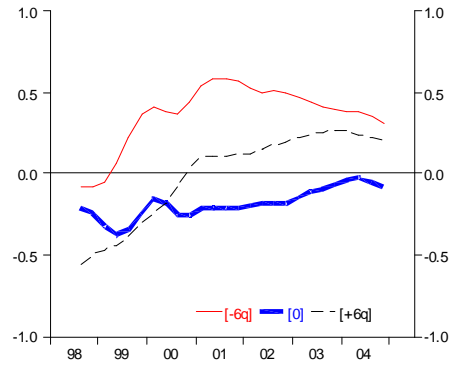
QPC (LHS) vs. QPC GDP (RHS)



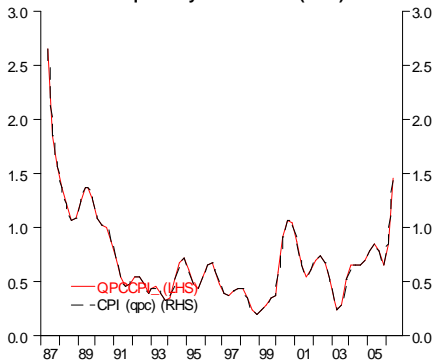
Correlation with QPC GDP



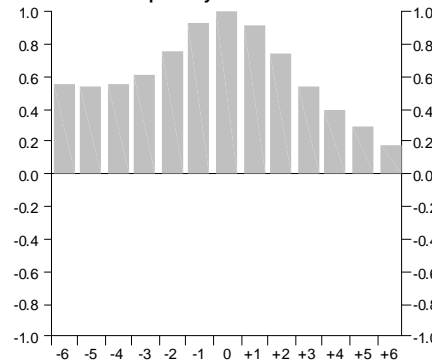
Rolling (40q) correlation with QPC GDP



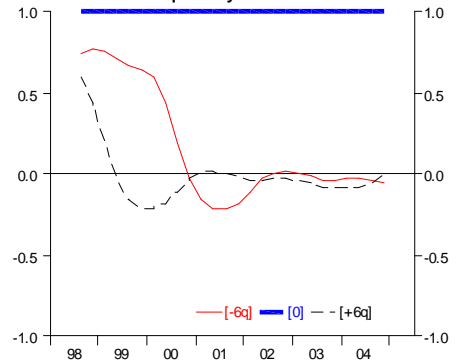
QPC (LHS) vs. quarterly CPI inflation (RHS)



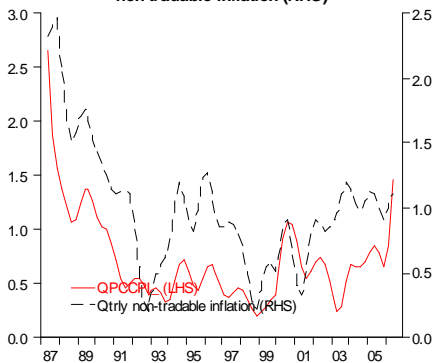
Correlation with quarterly CPI inflation



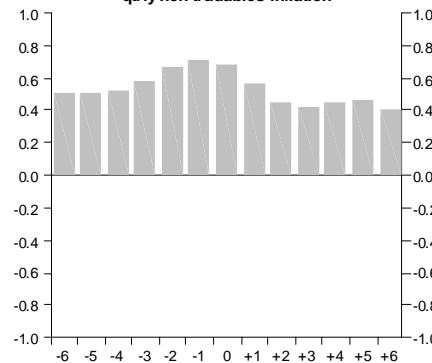
Rolling (40q) correlation with quarterly CPI inflation



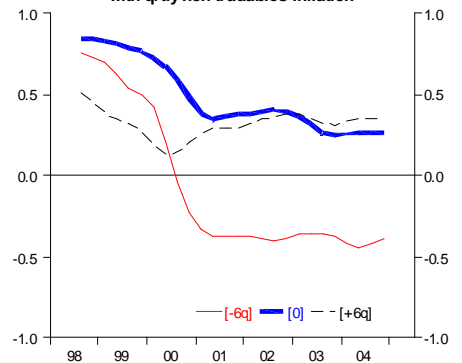
QPC (LHS) vs. qtrly non-tradable inflation (RHS)



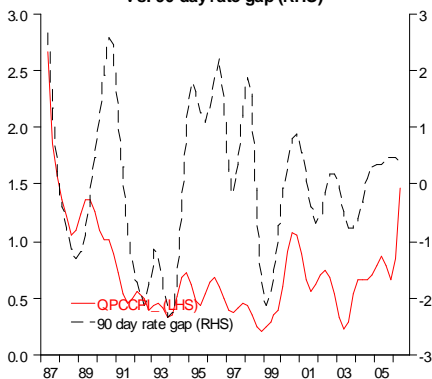
Correlation with qtrly non-tradables inflation



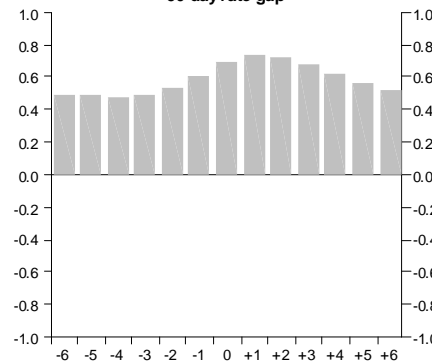
Rolling (40q) correlation with qtrly non-tradables inflation



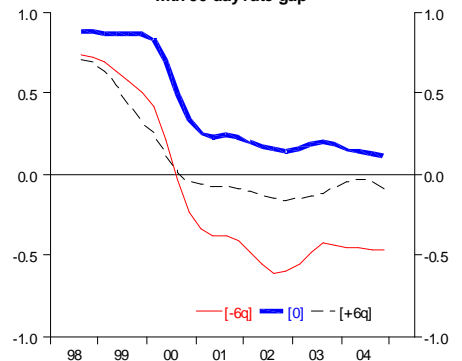
vs. 90 day rate gap (RHS)



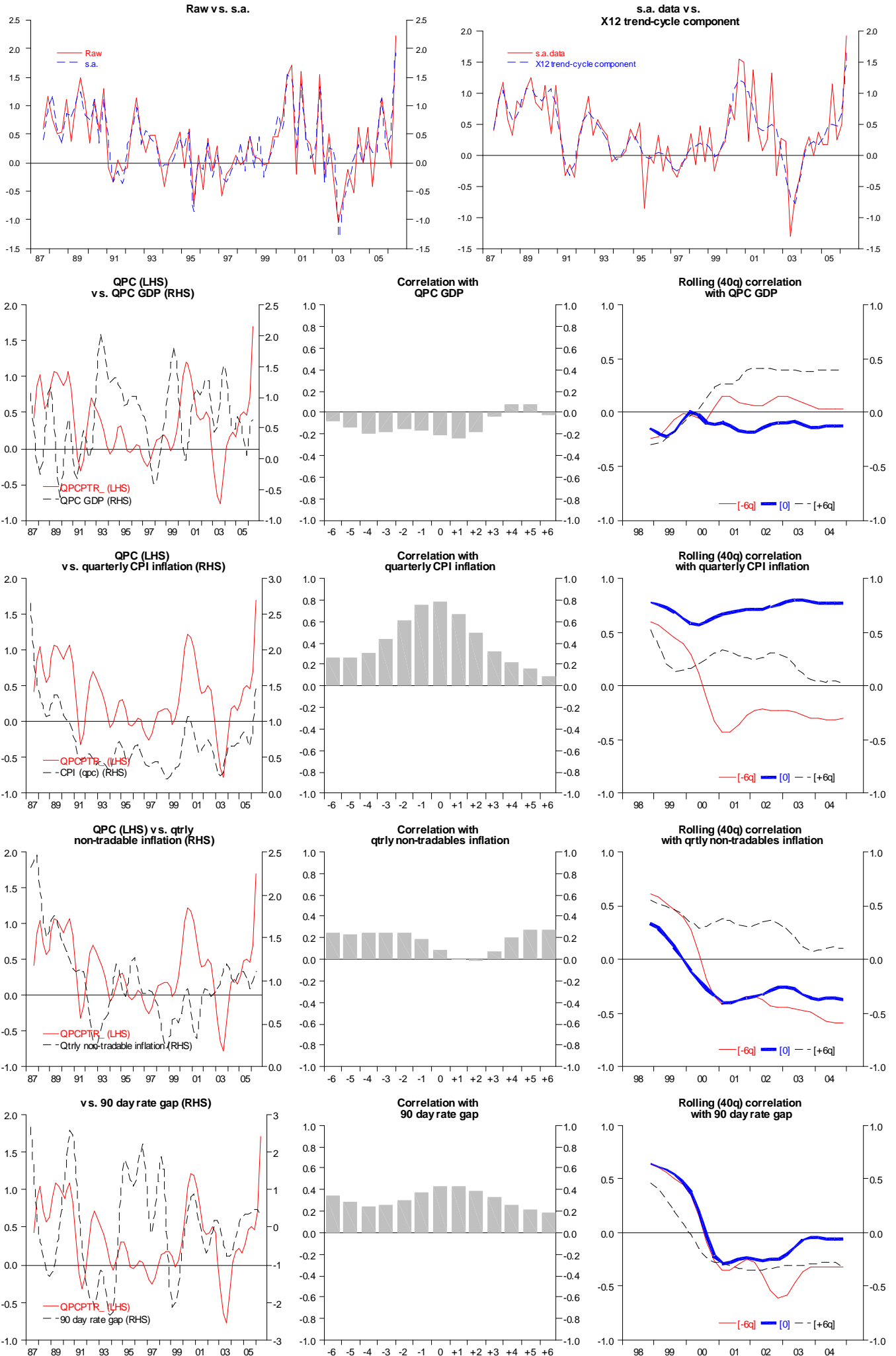
Correlation with 90 day rate gap



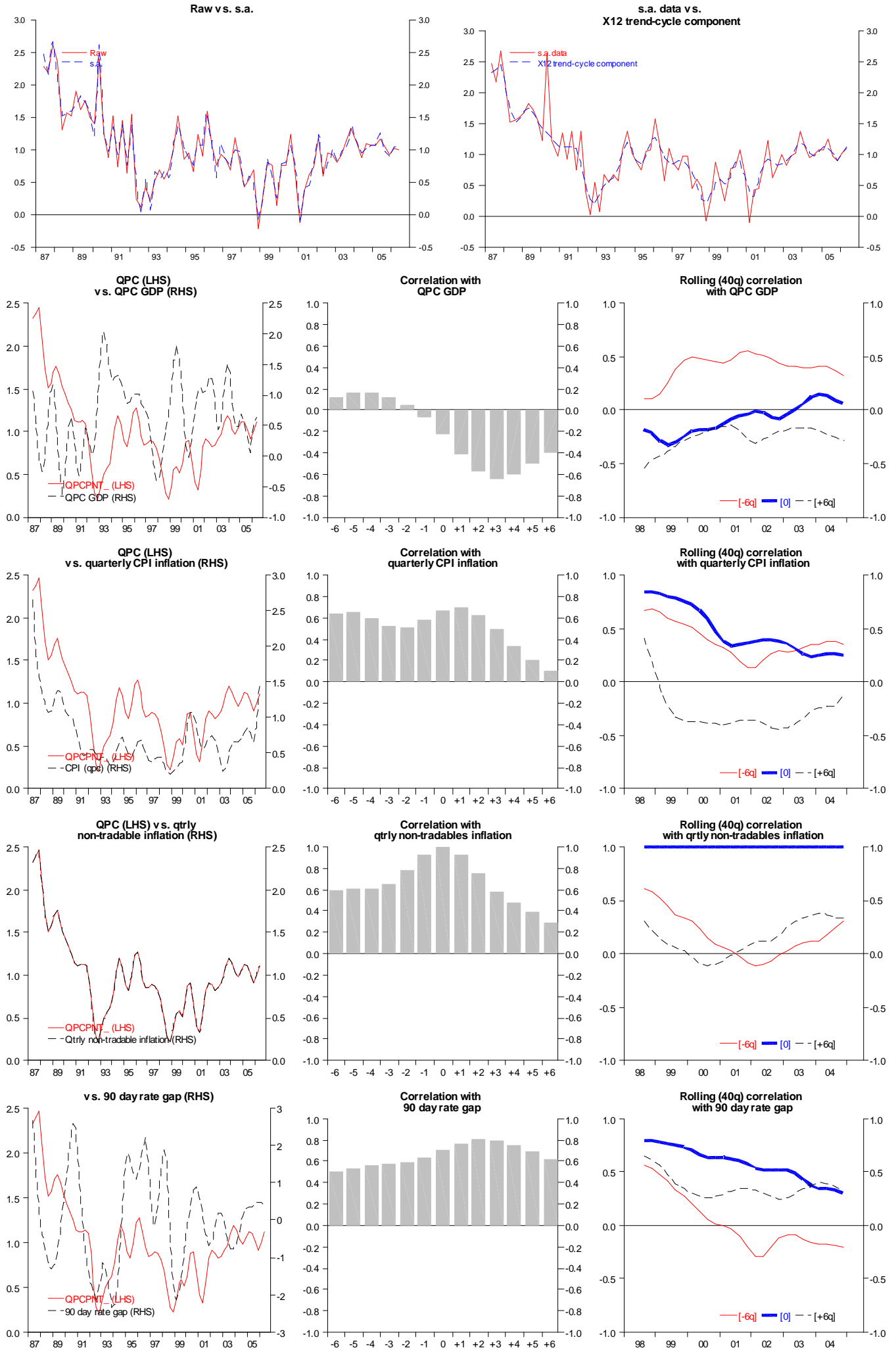
Rolling (40q) correlation with 90 day rate gap



QPC tradables price index

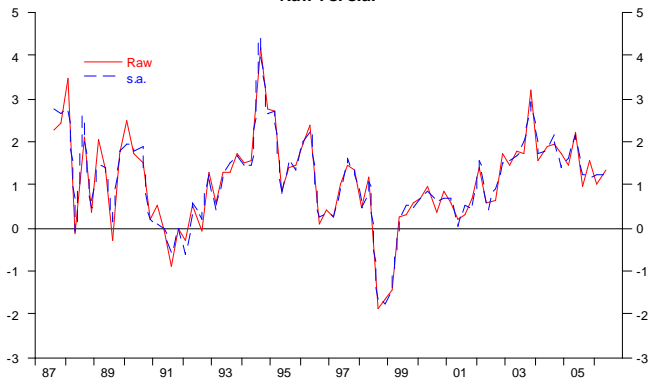


QPC non-tradables price index

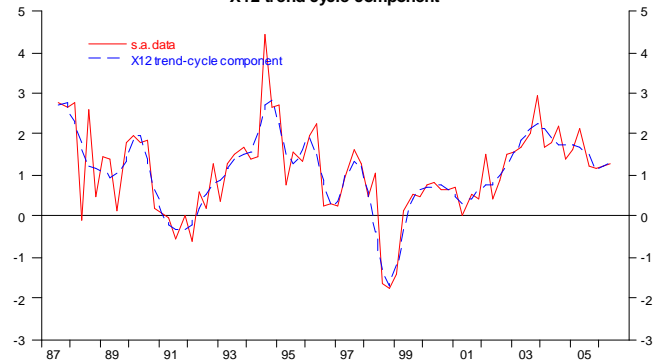


QPC construction price index

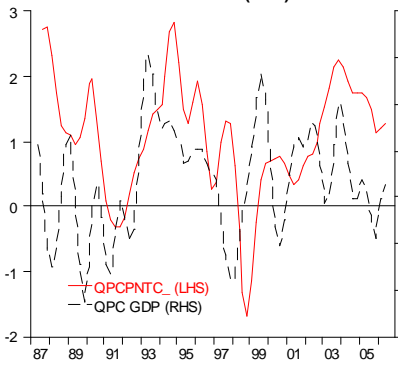
Raw vs. s.a.



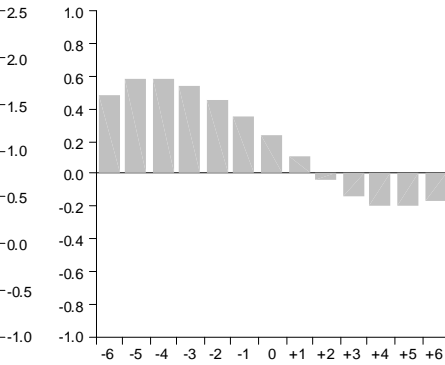
s.a. data vs. X12 trend-cycle component



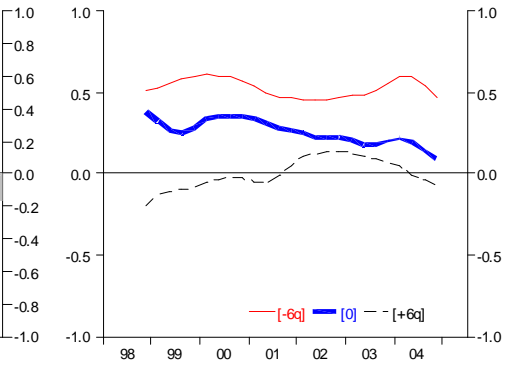
QPC (LHS) vs. QPC GDP (RHS)



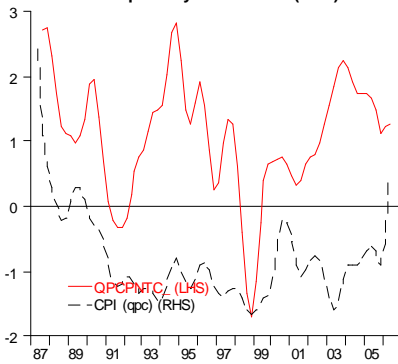
Correlation with QPC GDP



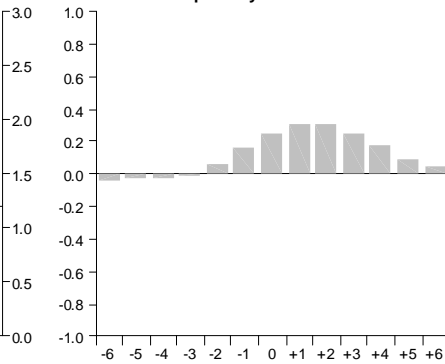
Rolling (40q) correlation with QPC GDP



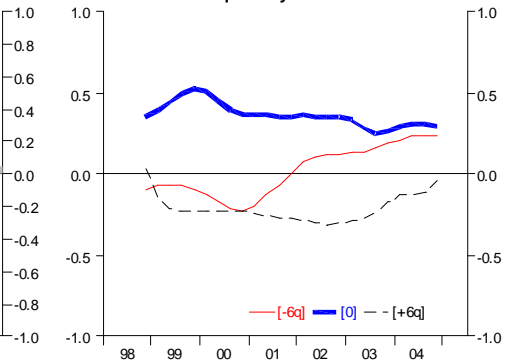
QPC (LHS) vs. quarterly CPI inflation (RHS)



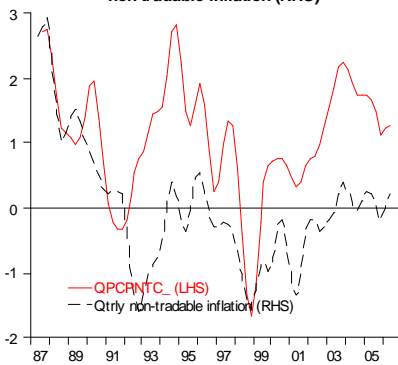
Correlation with quarterly CPI inflation



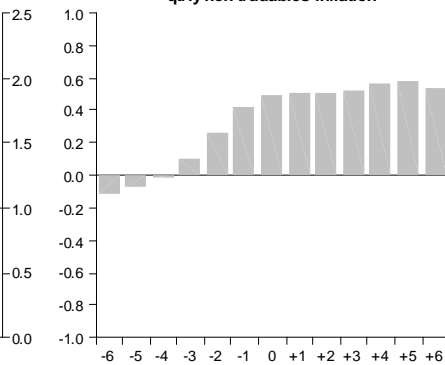
Rolling (40q) correlation with quarterly CPI inflation



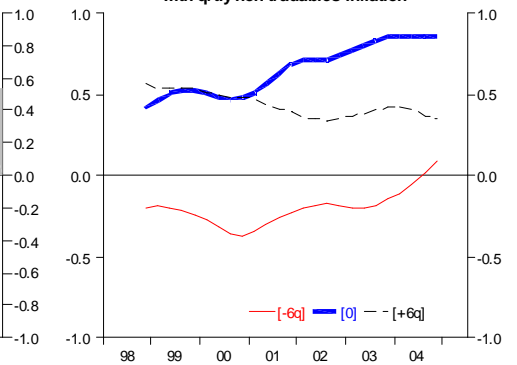
QPC (LHS) vs. qtrly non-tradable inflation (RHS)



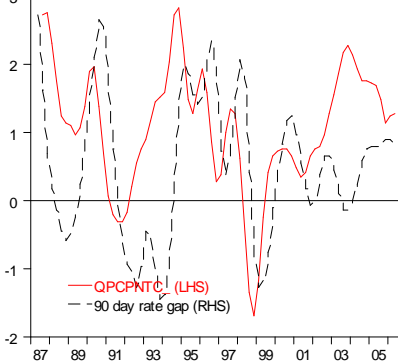
Correlation with qtrly non-tradables inflation



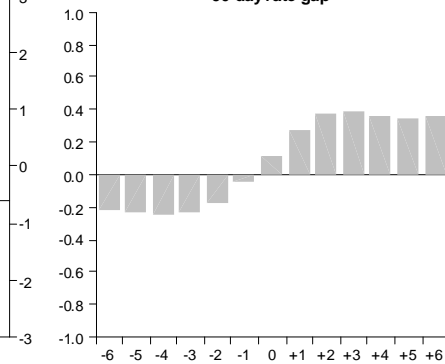
Rolling (40q) correlation with qtrly non-tradables inflation



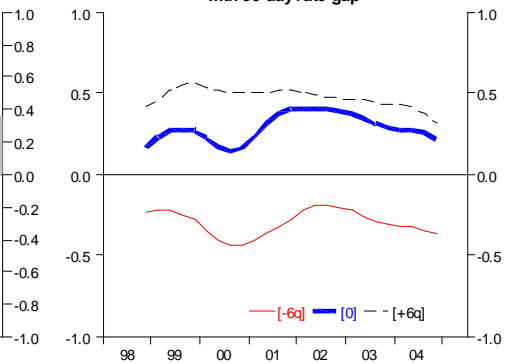
vs. 90 day rate gap (RHS)



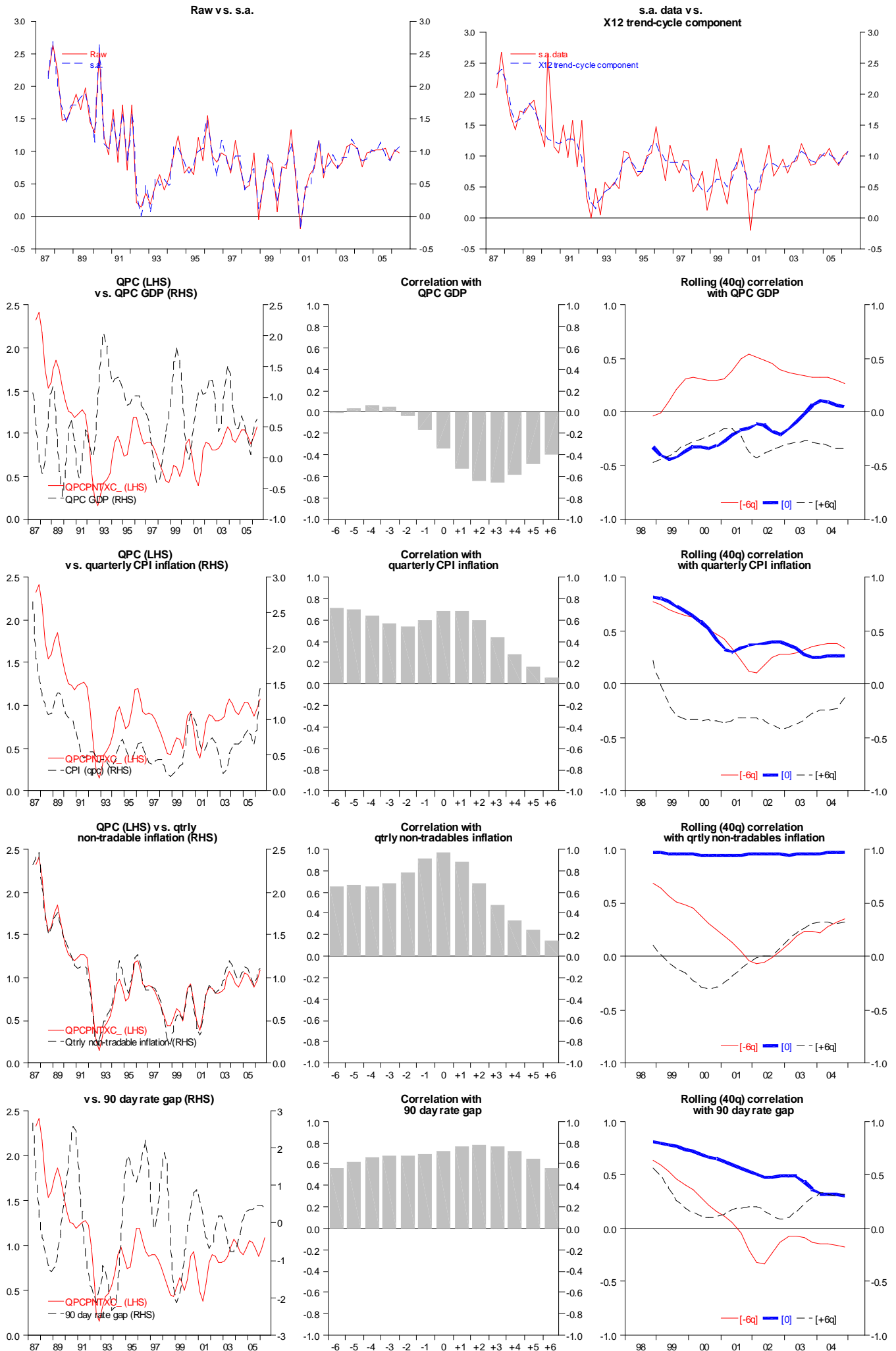
Correlation with 90 day rate gap



Rolling (40q) correlation with 90 day rate gap

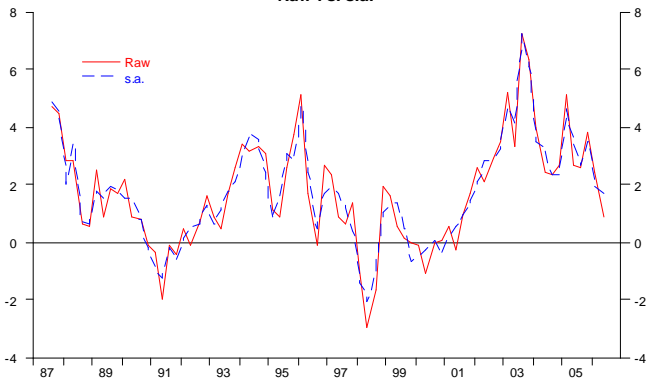


QPC non-tradables ex construction price index

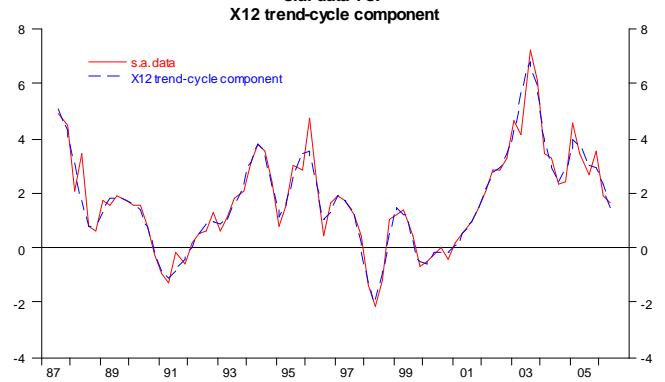


QPC QVNZ house prices

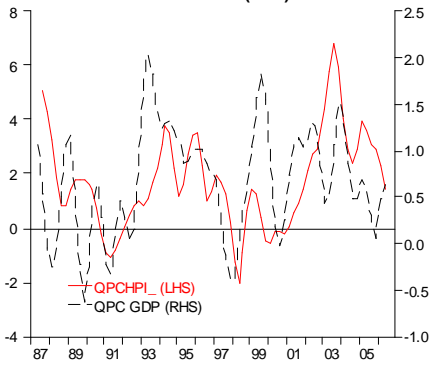
Raw vs. s.a.



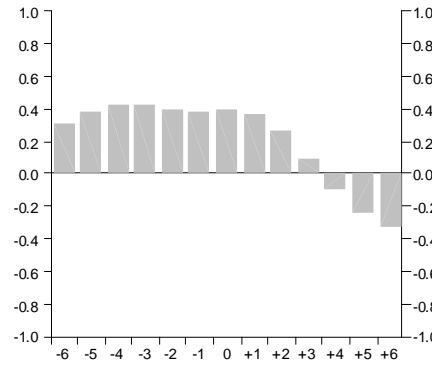
s.a. data vs. X12 trend-cycle component



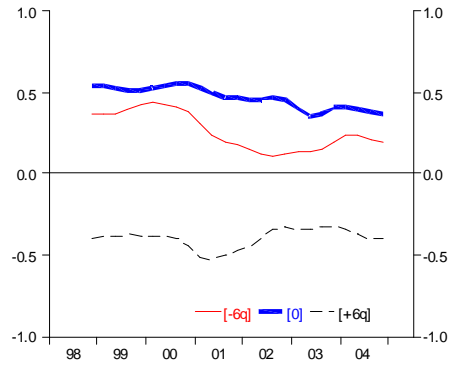
QPC (LHS) vs. QPC GDP (RHS)



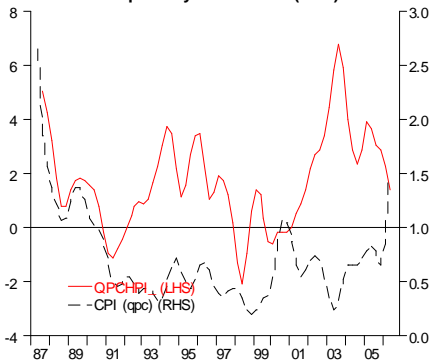
Correlation with QPC GDP



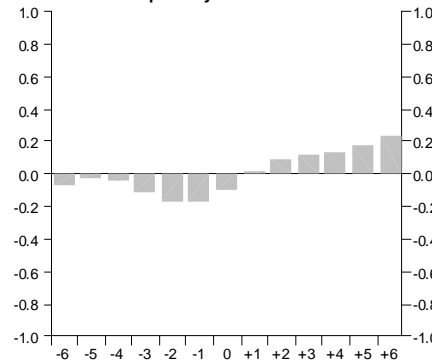
Rolling (40q) correlation with QPC GDP



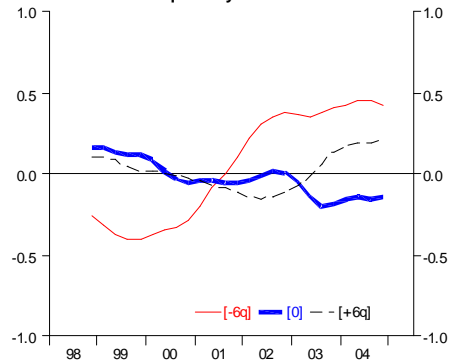
QPC (LHS) vs. quarterly CPI inflation (RHS)



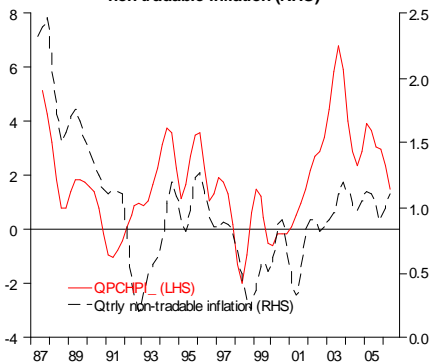
Correlation with quarterly CPI inflation



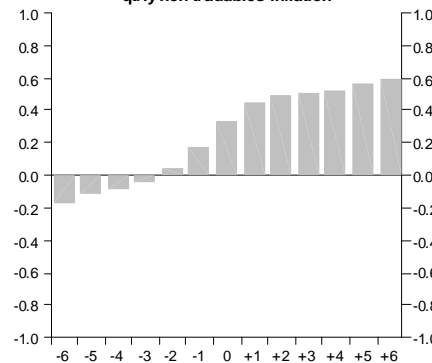
Rolling (40q) correlation with quarterly CPI inflation



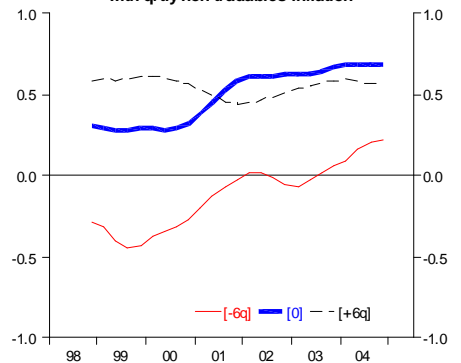
QPC (LHS) vs. qtrly non-tradable inflation (RHS)



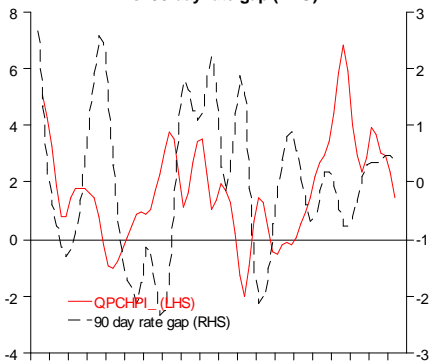
Correlation with qtrly non-tradables inflation



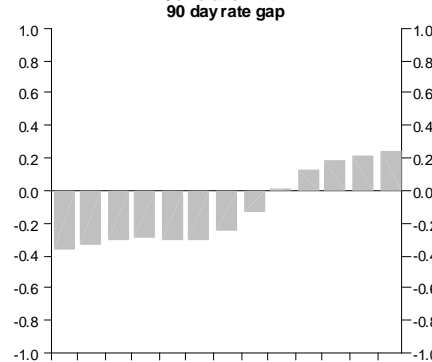
Rolling (40q) correlation with qtrly non-tradables inflation



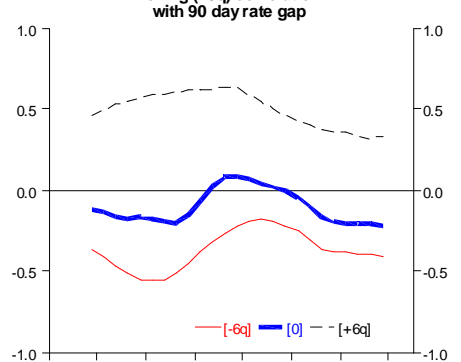
vs. 90 day rate gap (RHS)



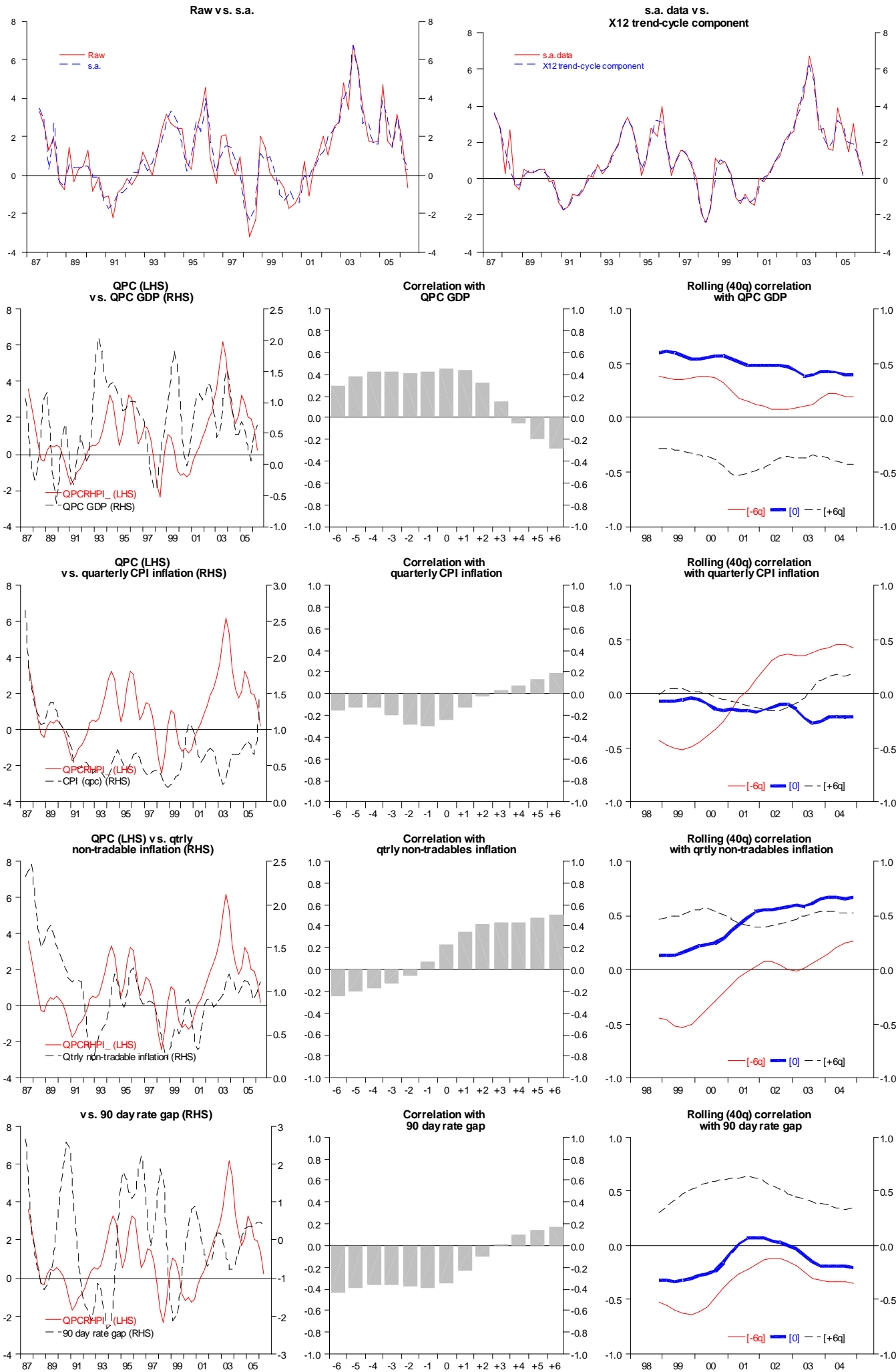
Correlation with 90 day rate gap



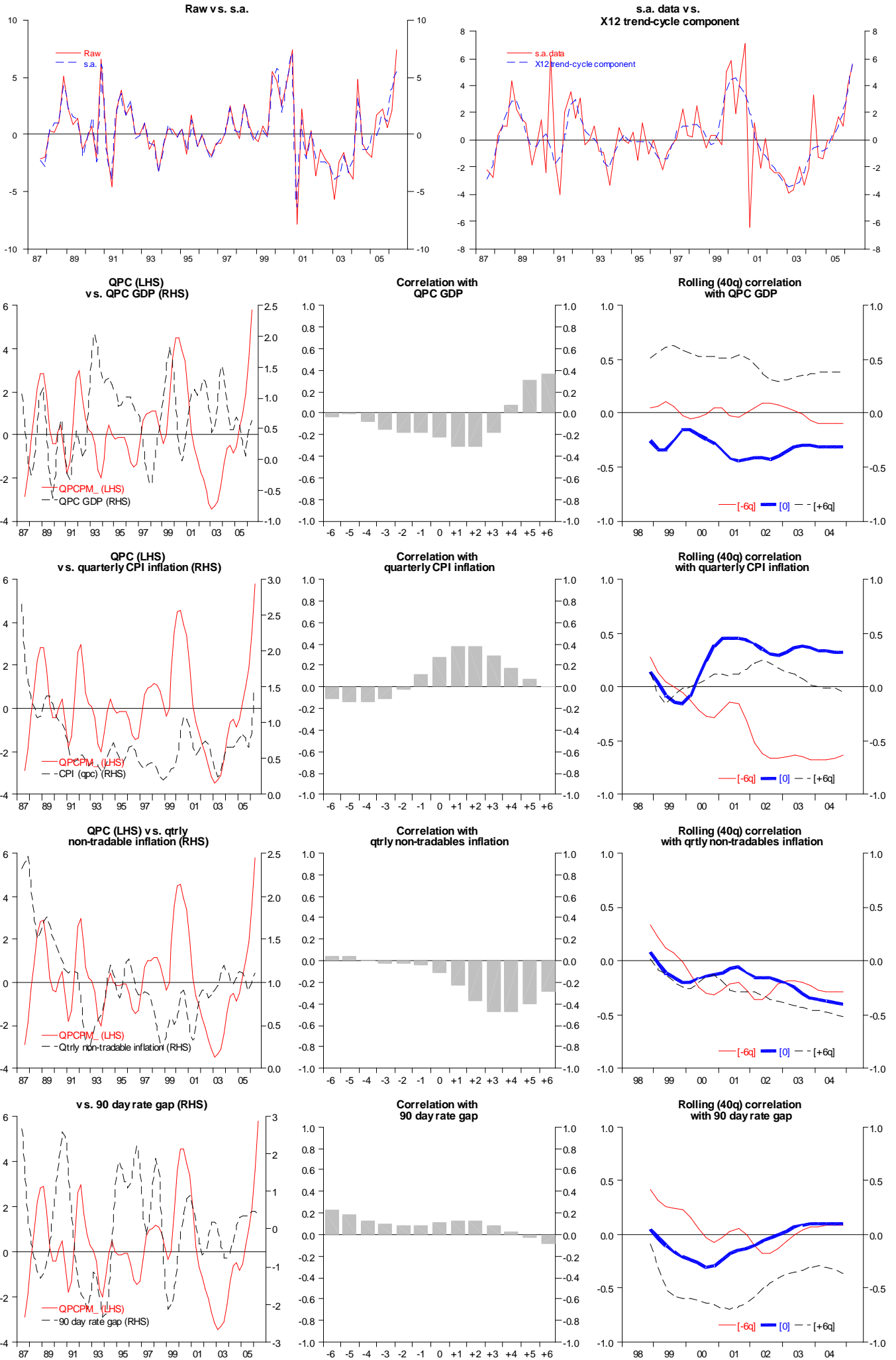
Rolling (40q) correlation with 90 day rate gap



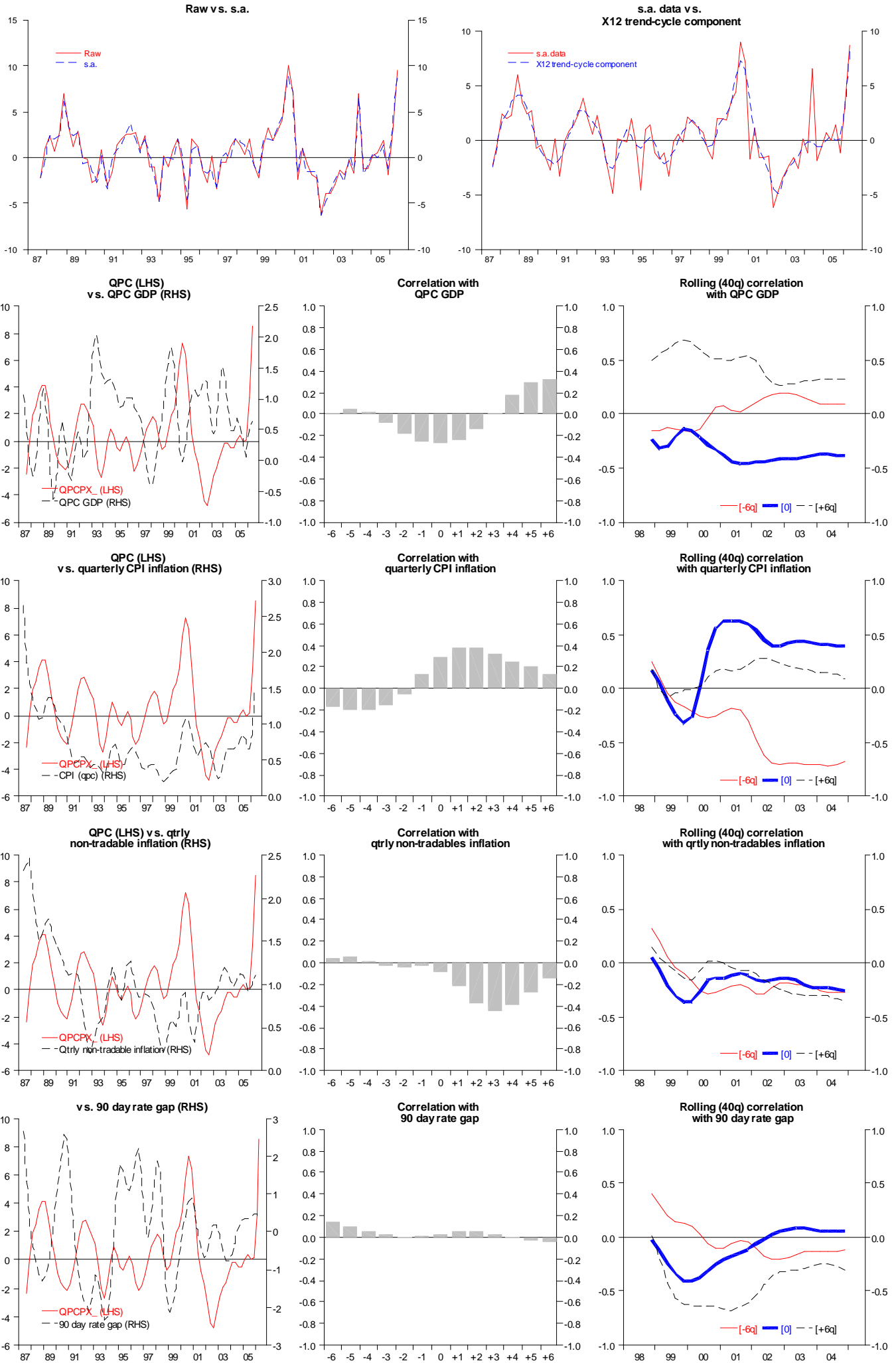
QPC real NZ house price index (defl. by CPI)



QPC OTI import prices



QPC OTI export prices



QPC Commodity prices (SDRs)

