



Survey of Expectations

Please complete this survey between
Wednesday 19 and Thursday 20 July 2017

To answer, circle the number closest to your expectations, or write your answer in the relevant box.
If there are questions that you are not in a position to answer, please tick the "No Opinion" box.

Note: All quarterly percentage changes are relative to the previous quarter, and all annual percentage changes are point-to-point.

The Nielsen Company administers this survey on behalf of the Reserve Bank of New Zealand.

Your response will be kept strictly confidential by The Nielsen Company.

MONETARY CONDITIONS

Q.1 What is your perception of **monetary conditions** at the present moment:

1	2	3	4	5	6	7	No Opinion
Very tight		Neutral			Very relaxed		<input type="checkbox"/>

Q.2 What expectation do you have for **monetary conditions** at the end of:

December 2017

1	2	3	4	5	6	7	No Opinion
Very tight		Neutral			Very relaxed		<input type="checkbox"/>

June 2018

1	2	3	4	5	6	7	No Opinion
Very tight		Neutral			Very relaxed		<input type="checkbox"/>

PRICES

Q.3 What **annual % change** do you expect in the Consumer Price Index (C.P.I.) for the:

Year to June 2018 (one-year-ahead)	<input type="text"/>	%	No Opinion
Year to June 2019 (two-year-ahead)	<input type="text"/>	%	<input type="checkbox"/>
Year to June 2022 (five-years-ahead)	<input type="text"/>	%	<input type="checkbox"/>
Year to June 2027 (ten-years-ahead)	<input type="text"/>	%	<input type="checkbox"/>

INTEREST RATES

Q.4 What do you expect the **Official Cash Rate (OCR)** to be at the end of:

September 2017	<input type="text"/>	%	No Opinion
June 2018	<input type="text"/>	%	<input type="checkbox"/>

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Q.5 What do you expect the **10-year government bond** market yield to be at the end of:

September 2017	<input type="text"/>	%
June 2018	<input type="text"/>	%

No Opinion

EXCHANGE RATES

Q.6 Relative to the following currencies, what **spot exchange rate** do you expect for the NZ Dollar at the end of:

US Dollar	December 2017	<input type="text"/>	%
	June 2018	<input type="text"/>	%
Australian Dollar	December 2017	<input type="text"/>	%
	June 2018	<input type="text"/>	%

No Opinion

GROWTH

Q.7 What is your expectation of the **annual % change in real production-based GDP** for the:

June quarter 2018	<input type="text"/>	%
June quarter 2019	<input type="text"/>	%

No Opinion

LABOUR MARKET

Q.8 What is your expectation of the **annual % change in QES average hourly (ordinary time, private sector) wage rates** for the:

Year to June 2018 (one-year-ahead)	<input type="text"/>	%
Year to June 2019 (two-year-ahead)	<input type="text"/>	%

No Opinion

Q.9 What is your expectation of the **official HLFS unemployment rate** for the:

June quarter 2018 (one-year-ahead)	<input type="text"/>	%
June quarter 2019 (two-year-ahead)	<input type="text"/>	%

No Opinion

HOUSING PRICES

Q.10 What is your expectation of the **annual % change** in the Quotable Value Quarterly House Price Index for the:

June quarter 2018 (one-year-ahead)	<input type="text"/>	%
June quarter 2019 (two-year-ahead)	<input type="text"/>	%

No Opinion

TIME AND DATE OF COMPLETION

Time: am / pm Date:

Thank-you for taking the time to complete this survey. If you have any queries concerning this survey, please forward them with this form or contact The Nielsen Company directly on 04 978 6700. A detailed report of the results with a summary of the main trends and highlights will be emailed to you shortly.

