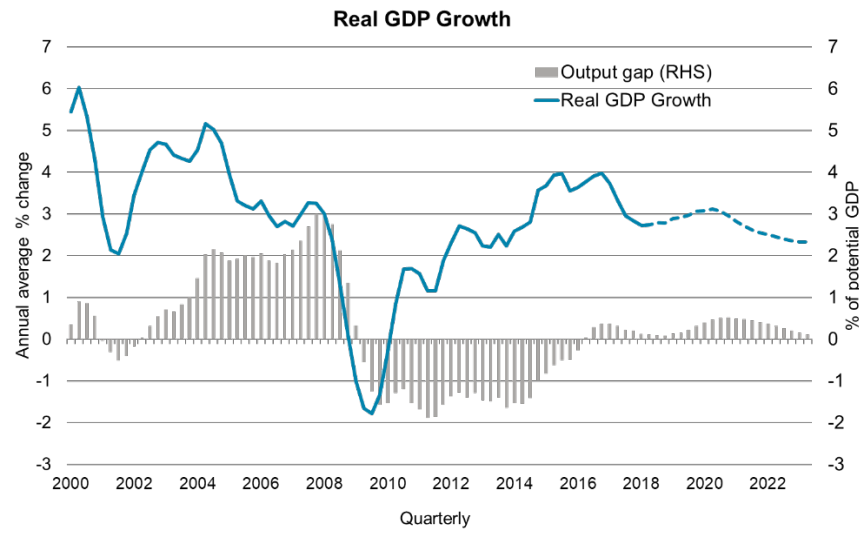
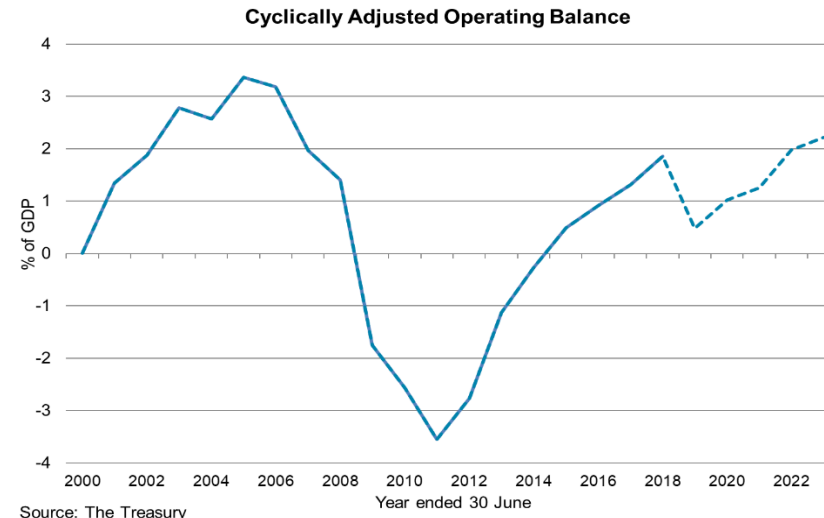


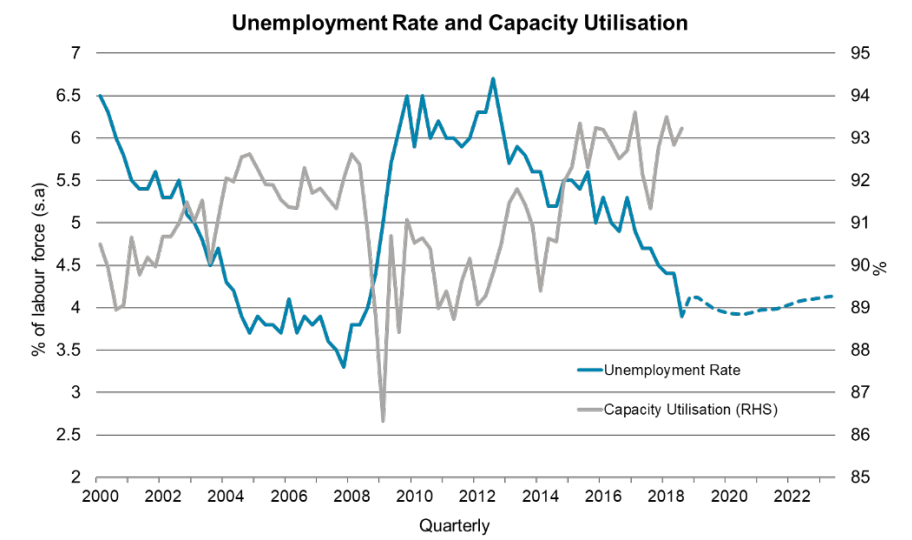
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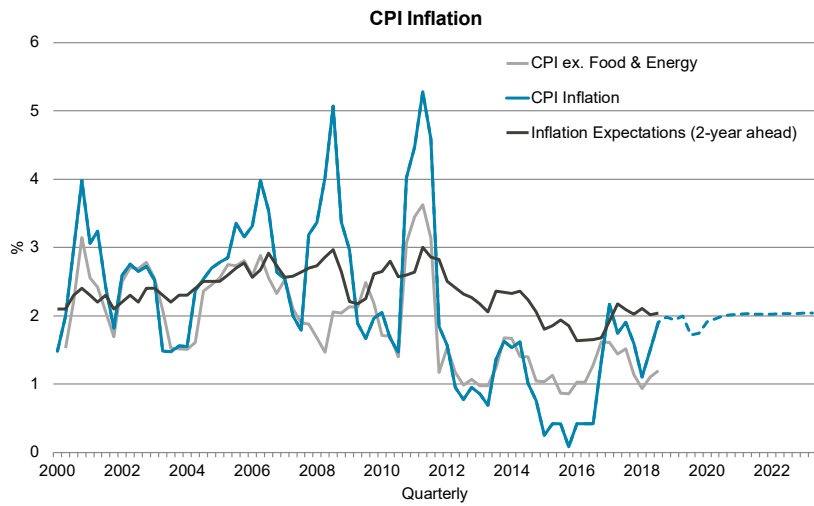
Sources: Stats NZ and The Treasury



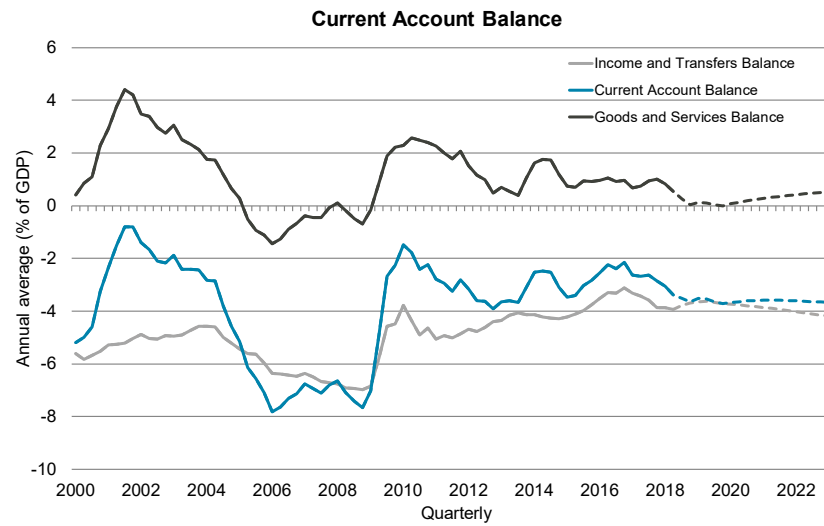
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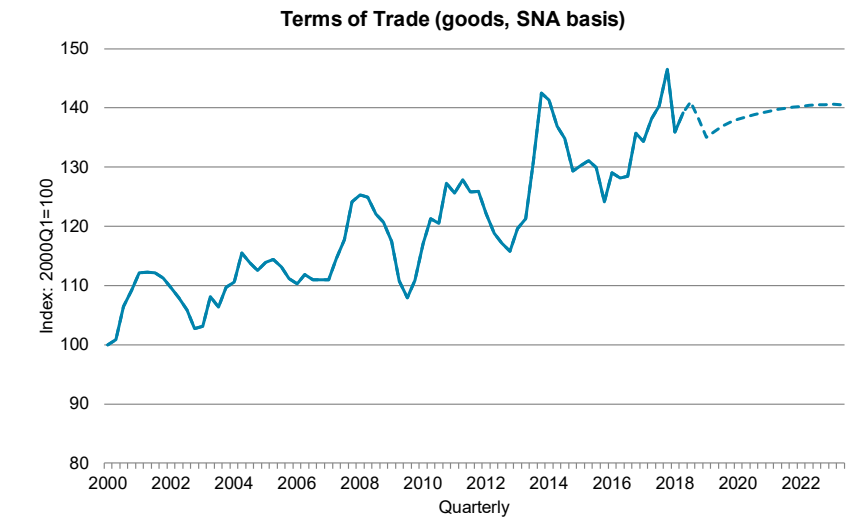
Sources: NZIER, Stats NZ and The Treasury



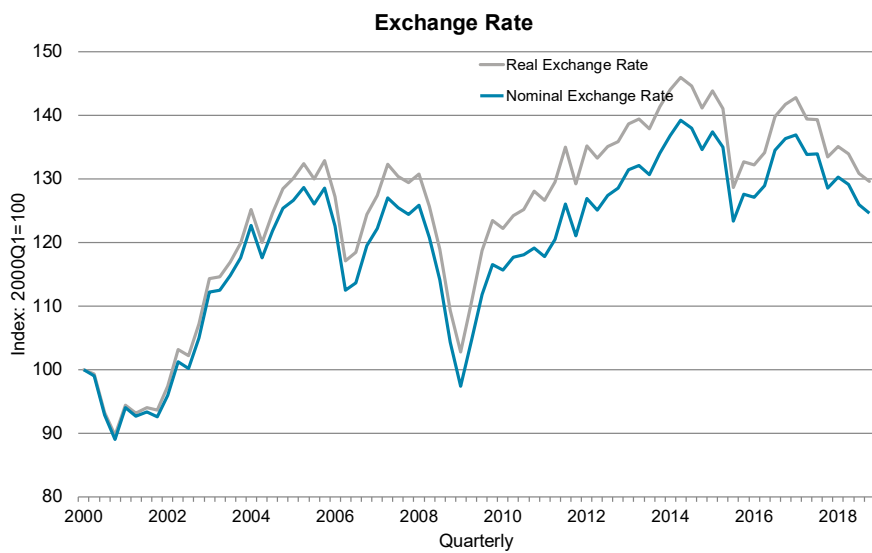
Sources: RBNZ, Stats NZ and The Treasury



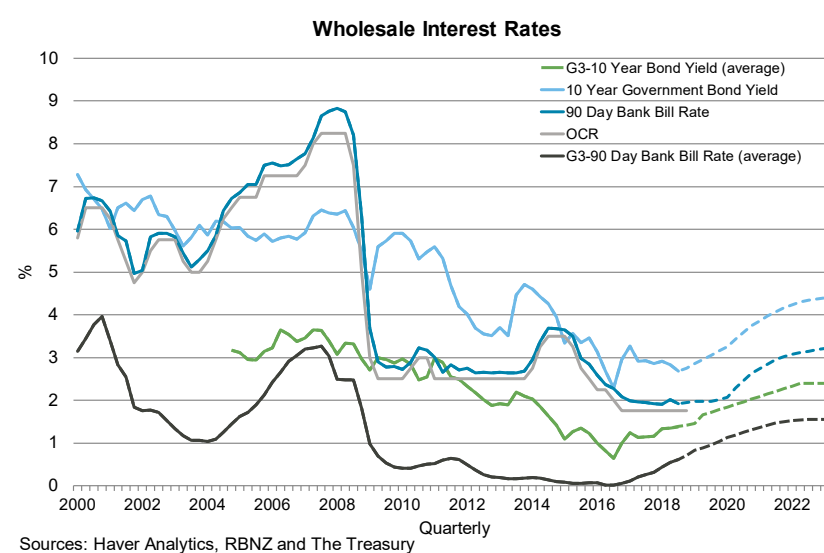
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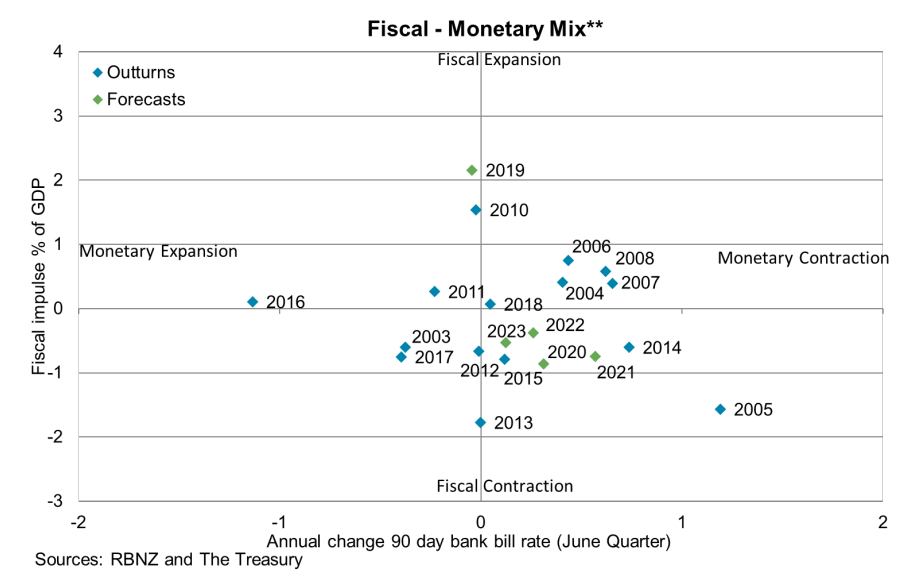
Sources: Stats NZ and The Treasury



Sources: Haver Analytics, Stats NZ and The Treasury

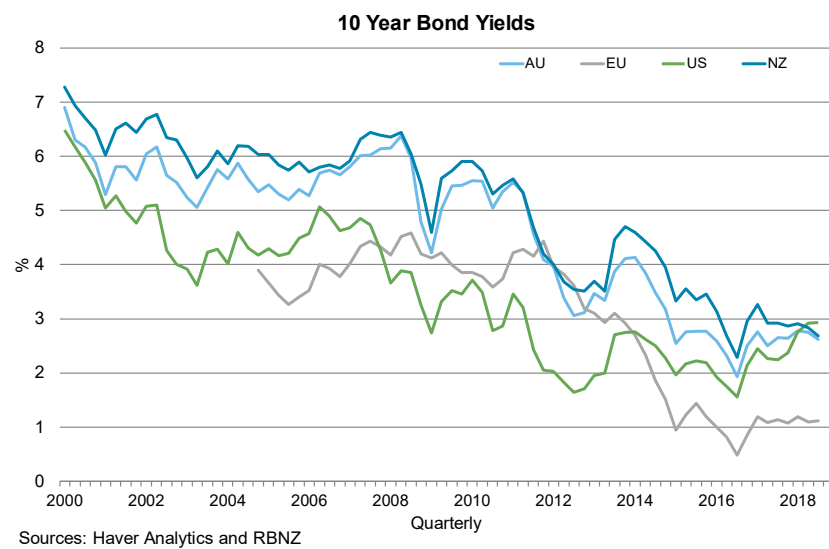
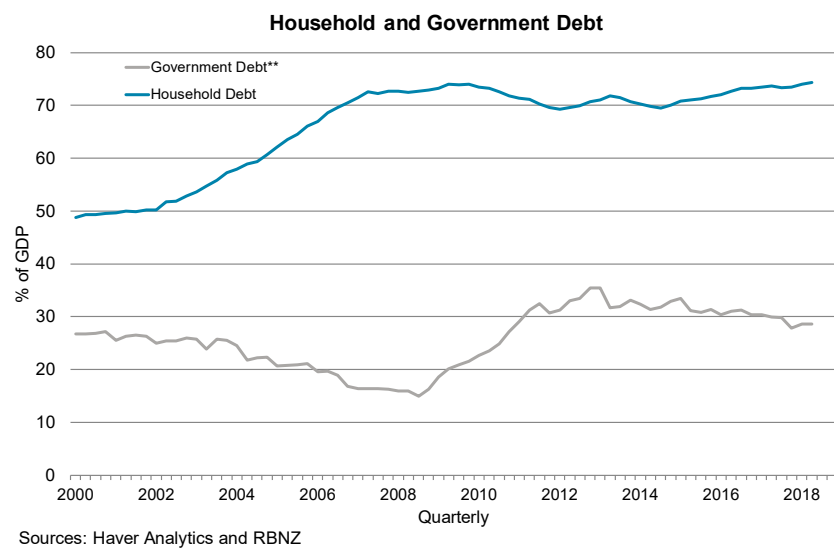
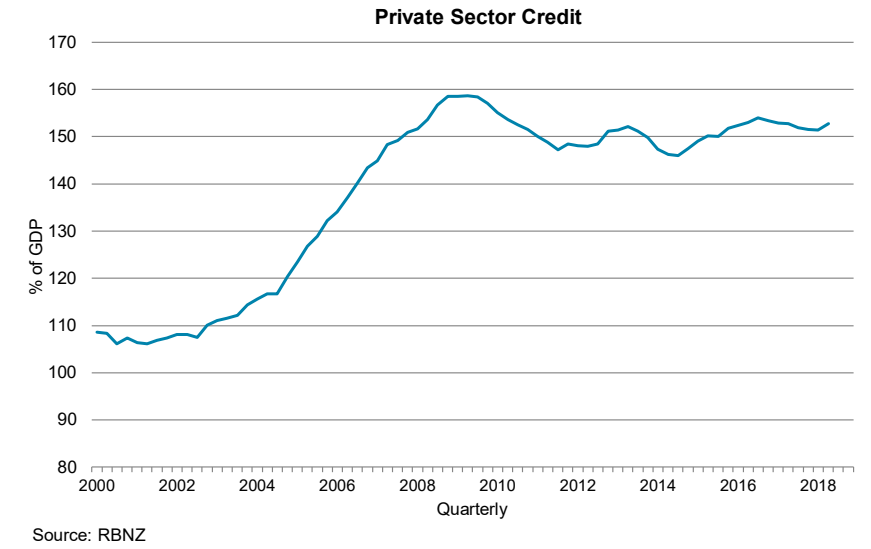
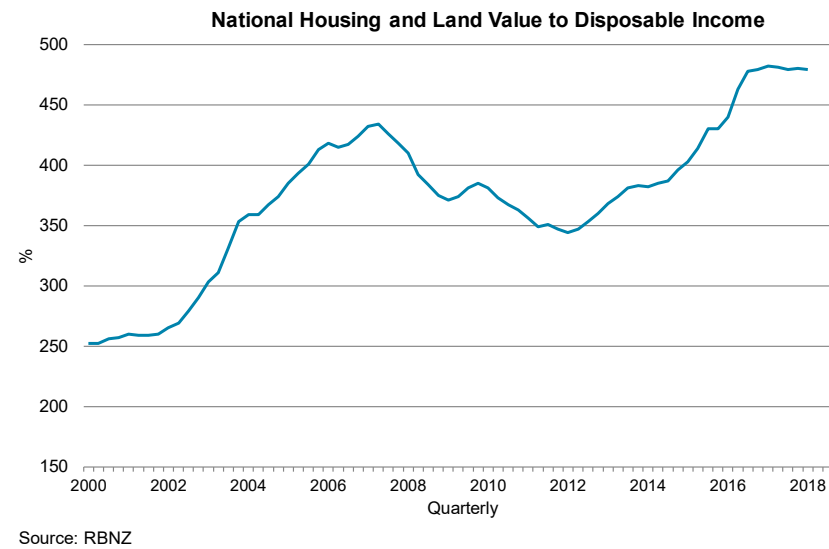
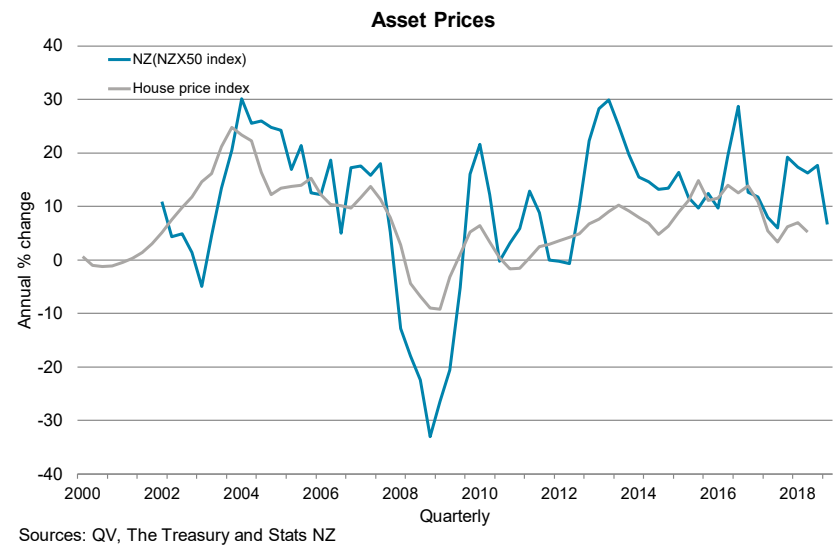
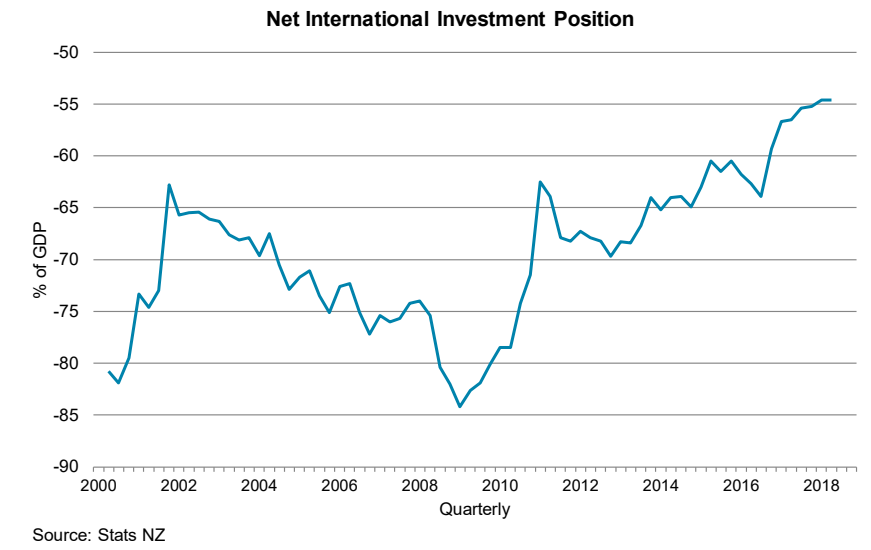
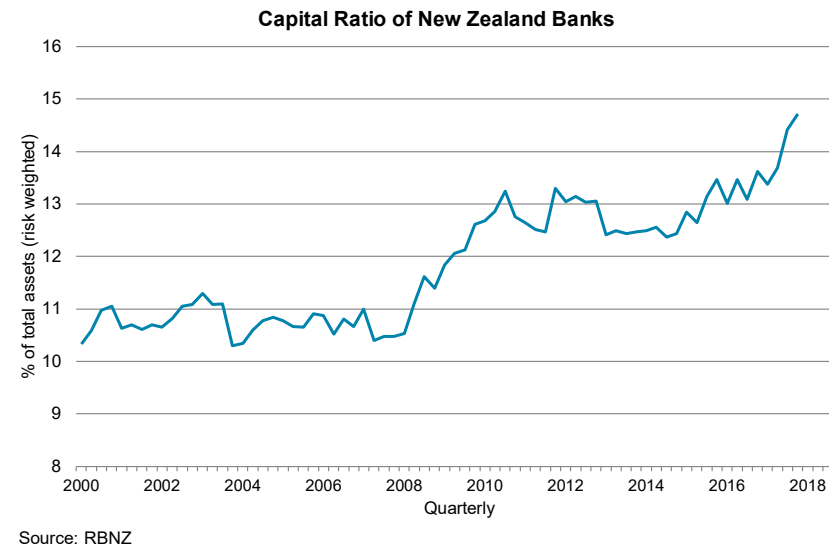
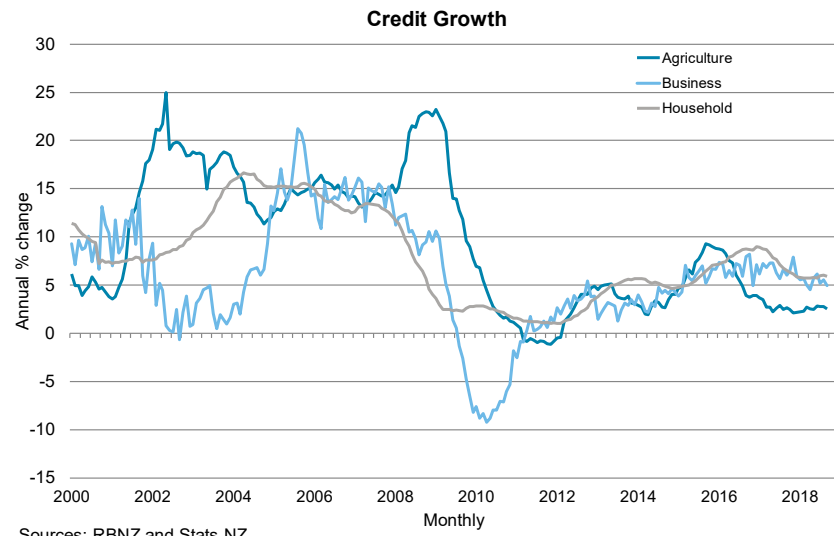


Sources: Haver Analytics, RBNZ and The Treasury



Sources: RBNZ and The Treasury

Macroeconomic Stability Dashboard December 2018 – Internal and External Indicators



This Macroeconomic Stability Dashboard document is published to coincide with the Treasury's Budget (BEFU), Half Year (HYEFU), and Pre-election (PREFU) Economic and Fiscal Updates and with significant data releases. Data are correct as at 6 December 2018.

Unless otherwise stated, dashed lines refer to forecasts from the Treasury at the Half Year Economic and Fiscal Update 2018. Economic forecasts finalised on 22 November 2018. Fiscal forecasts finalised on 27 November 2018.

Notation:

RBNZ refers to the Reserve Bank of New Zealand.

* Excludes direct earthquake related expenses.

** Coordinates of 2009 lie beyond the chart scale, (-5.8, 3.3).

*** Government Debt refers to the total government securities on issue as published by the RBNZ.



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