

Summary of forecasts – Australia (bank year)

	2007	2008	2009	2010
GDP	3.6	2.9	2.5	2.6
Inflation	2.4	3.5	2.9	3.1
Unemployment	4.4	4.2	4.6	4.8
Cash rate	6.5	7.25	6.75	5.5
10 year bonds	6.2	6.0	4.7	5.75
A\$/US\$	0.89	0.92	0.81	0.72
Credit	15.4	11.3	8.3	7.0
- Housing	11.6	9.9	8.2	7.8
- Business	21.7	14.2	8.6	5.8
- Other	11.7	7.3	7.2	7.0

Summary of forecasts – New Zealand (bank year)

	2007	2008	2009	2010
GDP	2.7	2.1	0.7	2.0
Inflation	1.8	3.7	2.7	2.4
Unemployment	3.5	3.9	4.5	4.9
Cash rate	8.25	8.00	6.00	6.00
10 year bonds	6.2	6.7	5.1	6.5
A\$/NZ\$	1.178	1.243	1.286	1.241
Credit	14.3	8.0	5.6	6.0
- Housing	13.7	8.2	5.5	6.1
- Business	15.1	8.1	6.0	6.0
- Other	4.9	5.0	4.1	4.1