



Media Release

For release: 11:30 am, Monday 9 August 2010

Job advertisements solid in July

Highlights

- Total job advertisements on the internet and in newspapers increased by 1.3% in July, to be 36.1% higher than they were last July (seasonally adjusted).
- Newspaper job ads rose 1.2% from last month, while internet job ads rose 1.3% in July (seasonally adjusted).
- In trend terms, total job ads grew 1.8% MoM and 34.1% YoY.

Total job advertisements

The ANZ Job Advertisements Series shows the total number of jobs advertised in major metropolitan newspapers and on the internet rose by 1.3% in July, to an average of 171,685 per week (seasonally adjusted). This follows a 2.8% increase in June (originally reported as a 2.7% rise).

The steady monthly rise in job advertisements in July followed strong 2.8% and 2.7% increases in June and May respectively, meaning the series is now 36.1% higher than it was a year ago (at its cyclical trough). This is nearing the May 2007 peak in annual job ads growth of 40.2%. However total job advertisements remain 38.2% below the all-time peak reached in April 2008.

In trend terms, growth in total job ads remained moderate at 1.8% MoM in July. This compares with a 1.9% MoM rise in June (revised up from 1.8% MoM) and a peak of 3.5% MoM in February. The monthly gain is still firmly positive however, and remains well above the 10-year average of 0.6% MoM. In annual terms, trend growth has accelerated further to 34.1% and is running at the fastest pace since September 2007.

Newspaper job advertisements

The number of job advertisements in major metropolitan newspapers rose by 1.2% in July following three months of declines. The rise in July's newspaper advertisements boosted the yearly growth rate to 14.5%.

In trend terms, the number of newspaper job advertisements fell by 0.2% MoM in July, but was 13.6% higher YoY (see Table 2).

Newspaper job advertisements increased in New South Wales (2.1% MoM), Victoria (1.7% MoM) and South Australia (1.9% MoM) with declines in Queensland (-2.8% MoM) and Tasmania (-10.6% MoM). There was a 20.9% MoM increase in newspaper job advertisements in the Northern Territory but these data tend to be more volatile (the annual growth rate is 29.5%).

In annual growth terms, newspaper job advertisements are falling in Queensland, South Australia and Tasmania, rising in New South Wales, Western Australia and the Territories,

and are broadly flat in Victoria. The strength in annual job ads growth is most pronounced in Western Australia (+52.4% YoY), with the increase in New South Wales also strong (+32% YoY) (see Table 3).

Internet job advertisements

The number of internet job advertisements rose by 1.3% in July. Internet job advertisements are now 37.6% higher than they were a year ago and are growing at their fastest annual pace since November 2007.

In trend terms, internet job advertisements grew by 1.9% MoM and 35.5% YoY in July (see Table 4).

ANZ Chief Economist Warren Hogan said:

- Job advertisements rose solidly in July, building on strong rises in job advertisements in June and May. This result highlights Australia's resilience amid the uncertain global economic backdrop. Australian employers still appear upbeat about Australia's economic prospects despite heightened external risks.
- Indeed, while July has seen some moderation in the growth of total job advertisements it is encouraging to see that, in contrast to the last three months, both newspaper and internet job advertisements increased in July. Newspaper job advertisements rebounded by 1.2%, the first rise in four months. Internet job advertisements rose by 1.3%, the third consecutive monthly rise in this series.
- It is also encouraging to see that job advertising is picking up across the regions. In July, newspaper job advertisements rose across all States and Territories except for Queensland and Tasmania. This contrasts with the previous two months, when job advertisements fell in six out of eight States and Territories.
- That said, while it is encouraging to see a broad-based rise in job advertising in July, the trend in monthly advertisement gains is moderating. The ABS's July Labour Force report, due Thursday 12 August, is therefore likely to show some easing in the rate of new job creation. We are expecting jobs growth of around 20,000 this month. With the participation rate sitting at 65.2%, this would see the unemployment rate remain steady at 5.1%.
- The Australian labour market has performed strongly so far over 2010. Given the considerable rise in interest rates over the last twelve months, we would have expected to see slower activity in interest-rate sensitive, labour-intensive sectors of the Australian economy (such as retailing) start to constrain demand for new labour going forward. However, the solid performance of job advertisements in recent months suggests that labour demand may hold stronger for longer. This may occur, for example, if firms decide to recruit larger numbers of workers now for fear of facing possible skills shortages in the future.
- The improvement in Australia's unemployment rate is coming at an early stage in the economic cycle. Australian economic growth is expected to accelerate to above-trend rates in 2011, propelled by strong business investment. This will see the unemployment rate fall further and will likely see capacity constraints in Australia's labour market (such as skills shortages) worsen. This presents significant upside risk to wages and consumer price inflation.
- It is therefore likely that the RBA will need to recommence tightening monetary policy to counter the upside risks to inflation from Australia's strong labour market. That said, we would not expect strong employment data in the next few months alone to be enough to prompt an interest rate rise. The relatively low June quarter inflation result instead suggests the RBA can afford to wait and see how the Australian and global economies continue to evolve. We still see September quarter inflation (released in October) as the next likely trigger for further policy tightening. We continue to look for the RBA to lift its cash rate to 5% by year-end.

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Next release: August 2010

Expected release date: Monday 6 September 2010

Note for editors:

For some of the newspapers surveyed, the ANZ Job Advertisements series counts the number of advertisement 'bookings'. Each 'booking' may contain multiple advertisements. In addition, the ANZ series counts classified advertisements only, and does not include display advertisements. For these reasons, it would be incorrect to draw any inference or correlation from the ANZ series regarding advertising volumes or revenues from employment advertising in the newspapers surveyed. The ANZ series is not intended to, and should not, be used to assess the financial performance of any of the newspapers included in it.

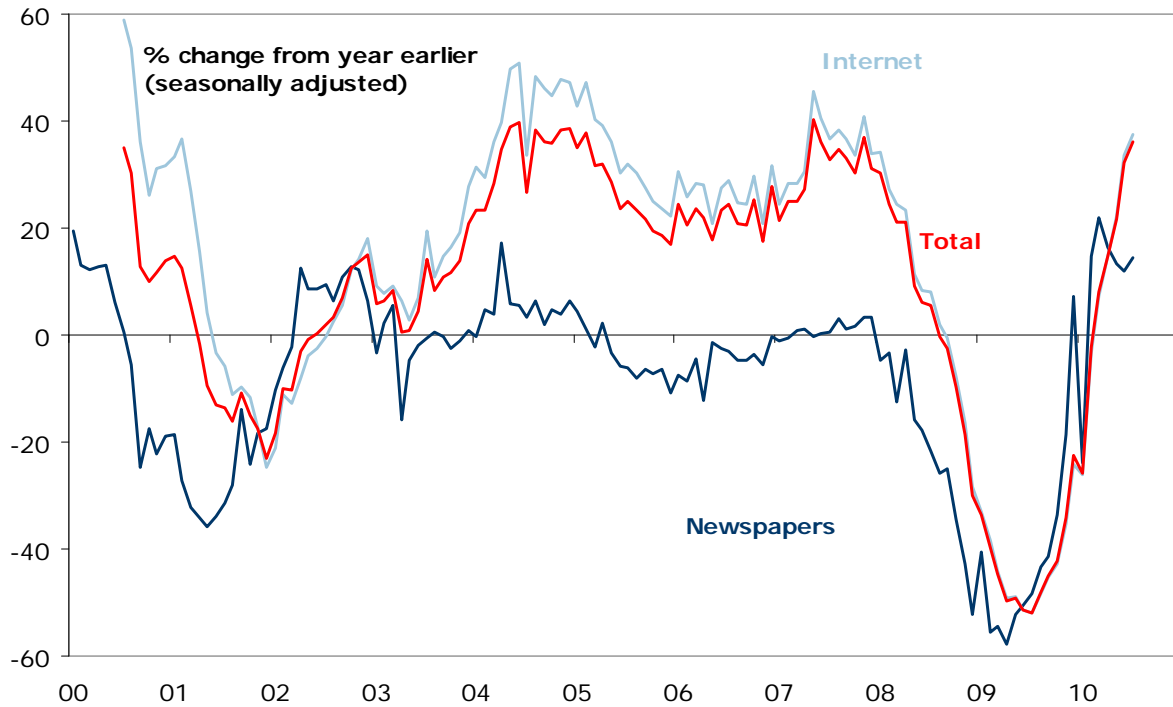


Job Advertisements Series

Monthly change in newspaper job advertisements and employment

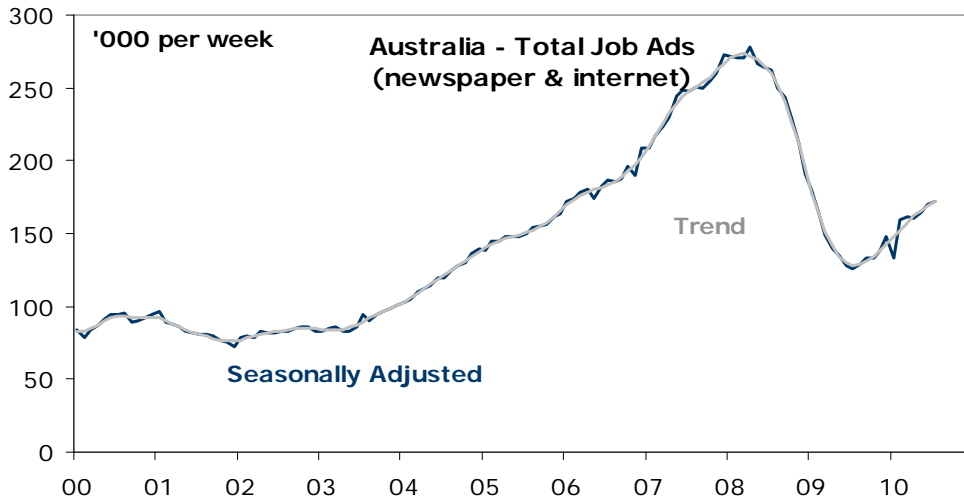


Annual change in newspaper, internet and total job advertisements

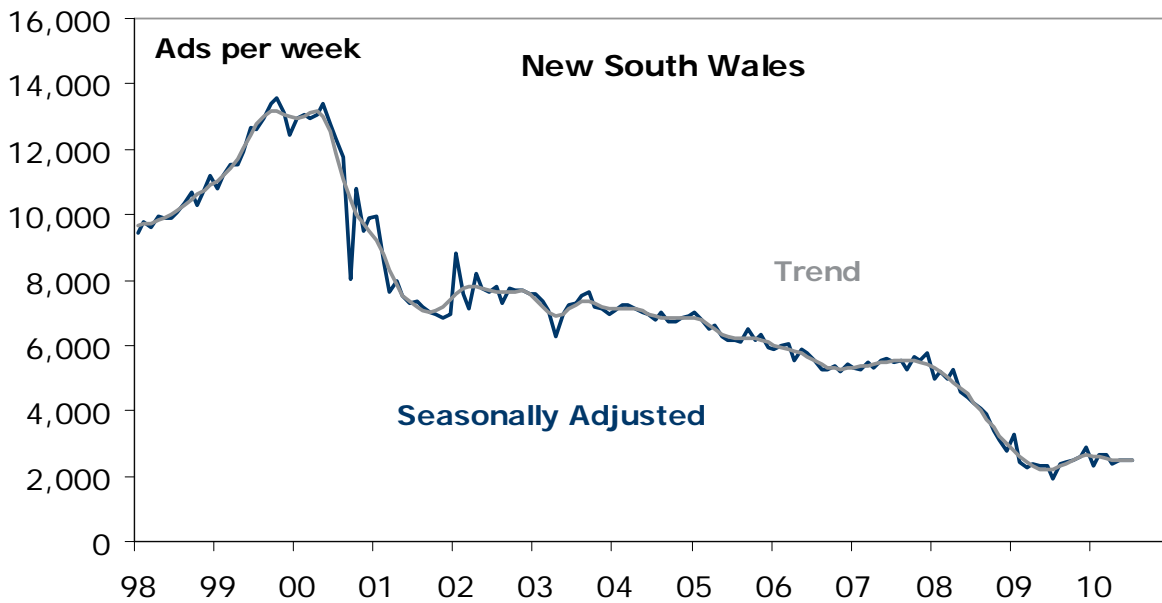


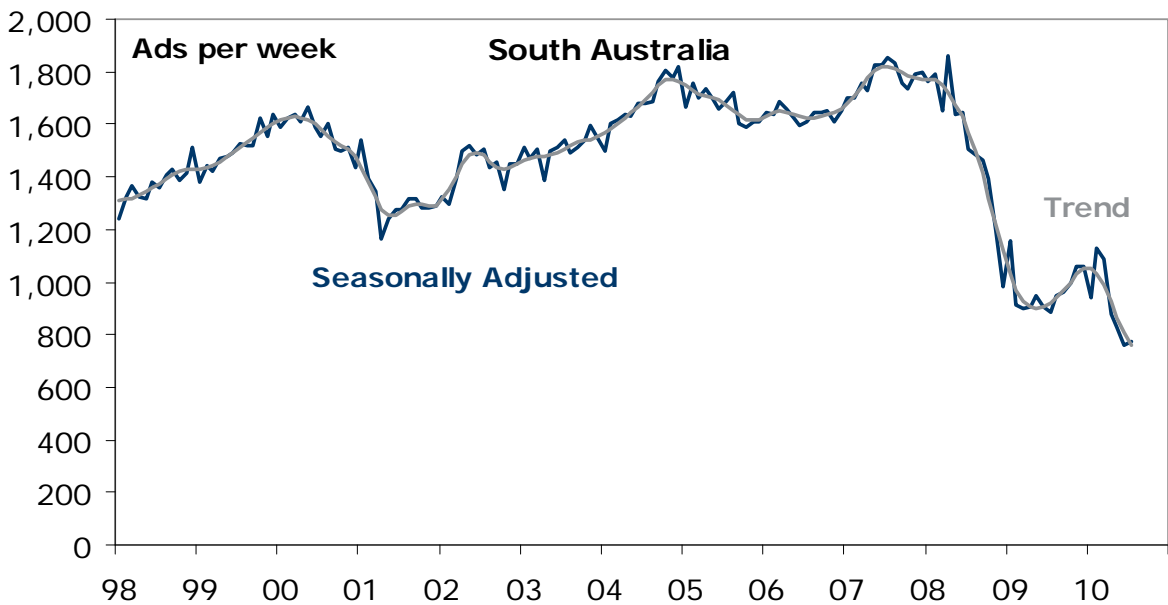
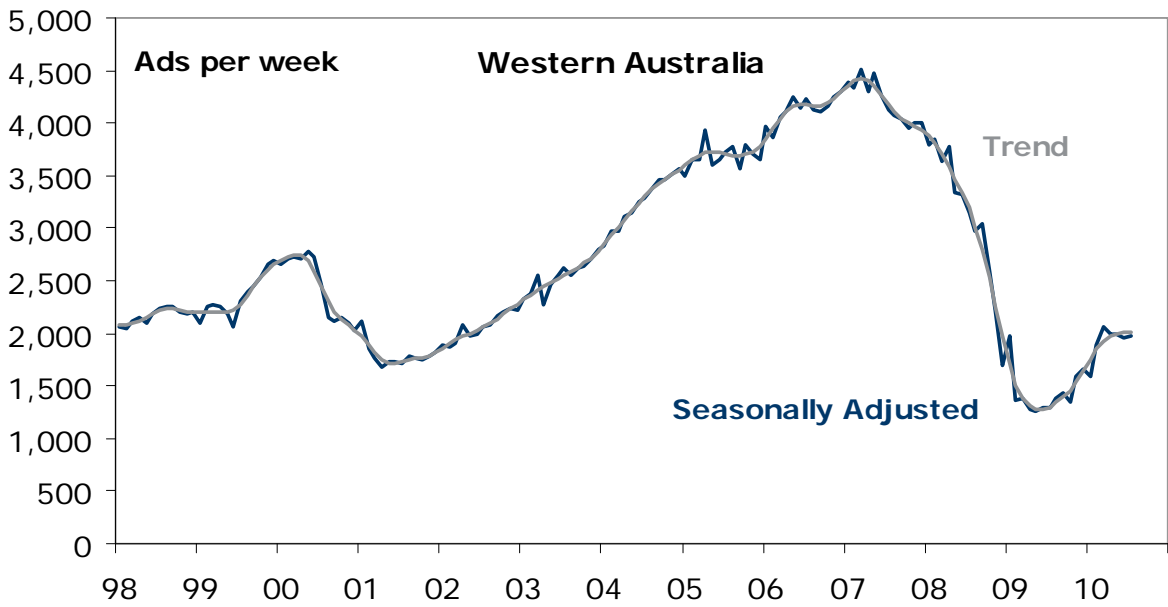
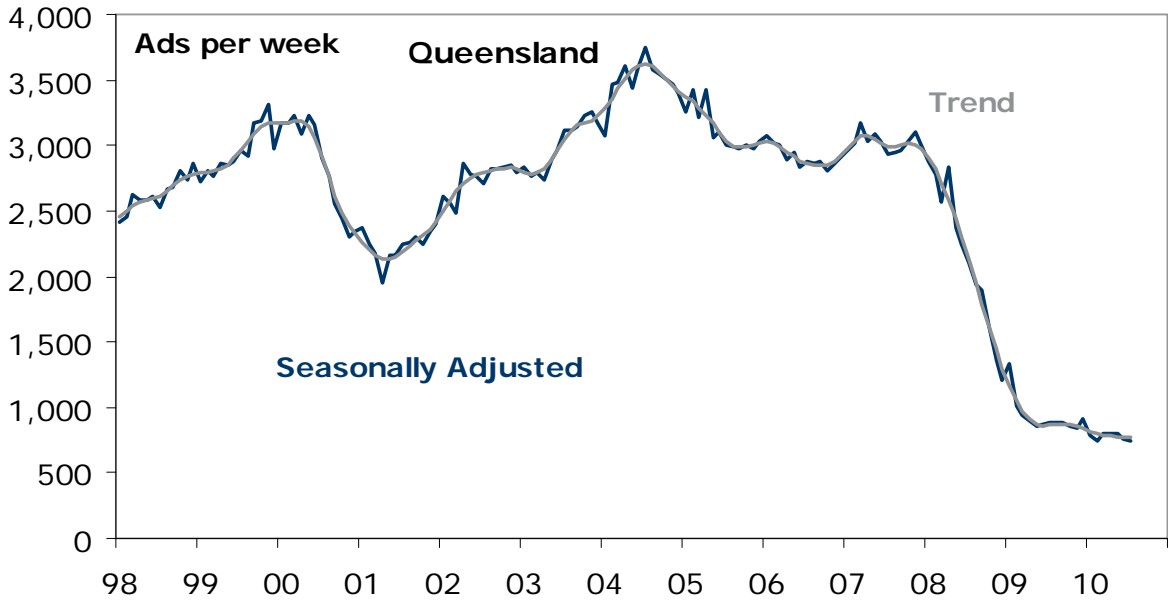


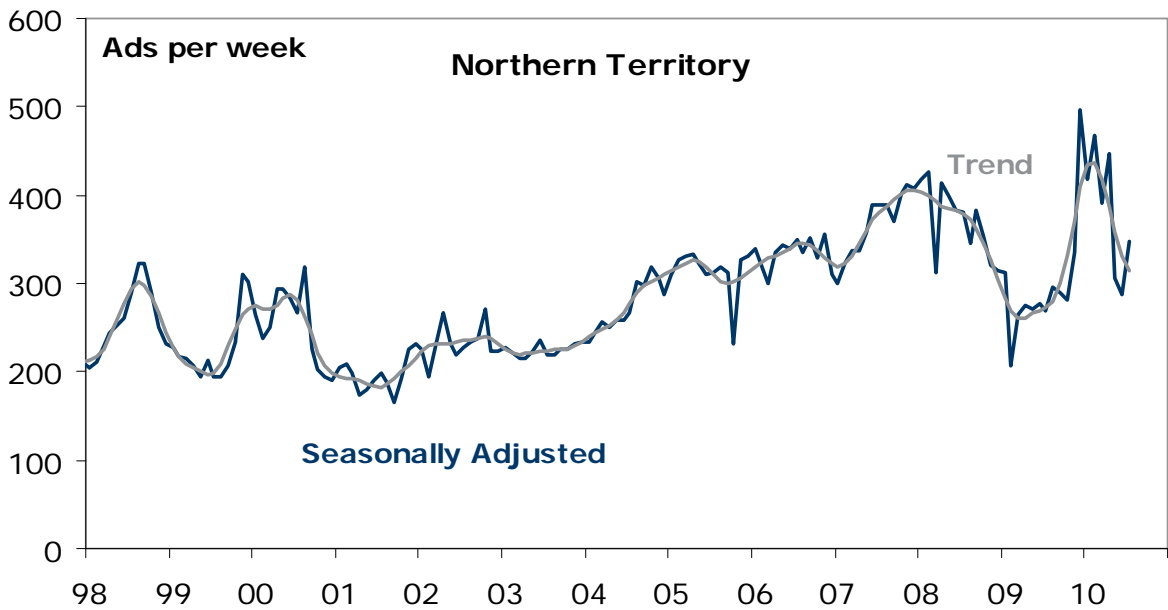
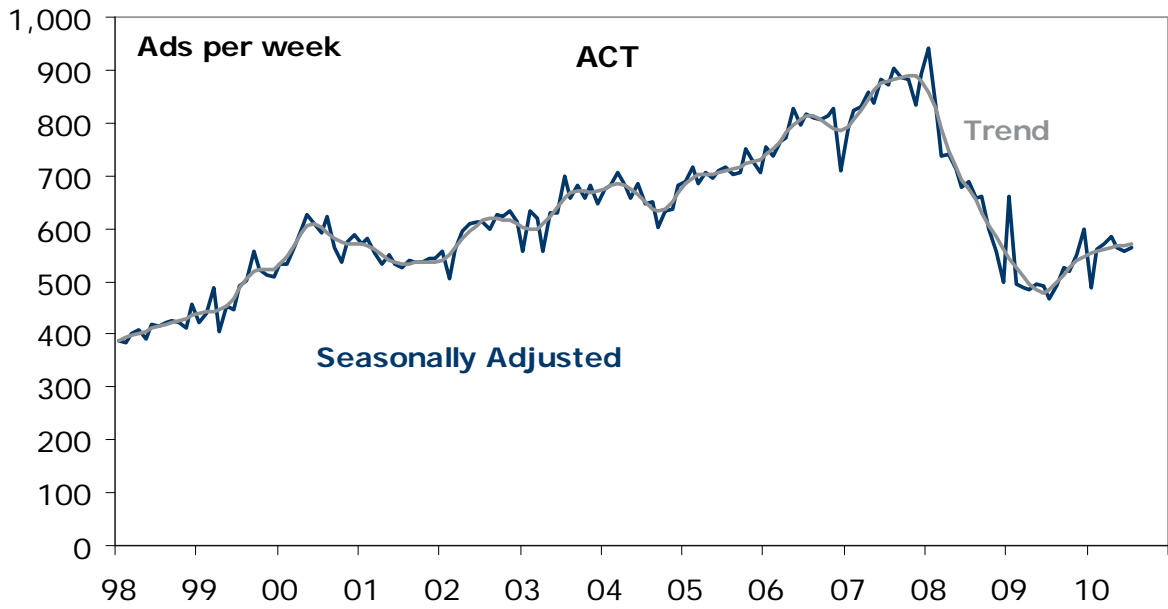
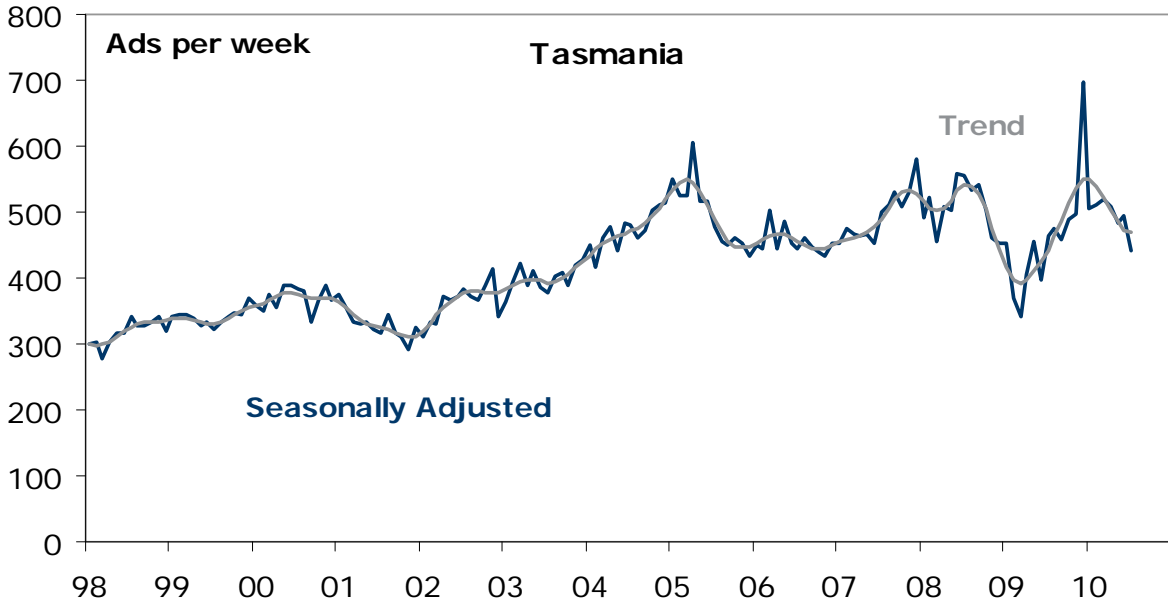
Job Advertisements Series



State and Territory newspaper data









Job Advertisements Series

Table 1: Average total number of newspaper and internet job advertisements per week – Australia

	<i>Original</i>	<i>Seasonally adjusted (a)</i>		<i>Trend estimate (b)</i>			
	<i>Number</i>	<i>Number</i>	<i>P.c. change over -</i>		<i>P.c. change over -</i>		
			<i>Month</i>	<i>Year</i>	<i>Month</i>	<i>Year</i>	
2006-07	210,092			21.4			
2007-08	262,552			25.0			
2008-09	191,609			-27.0			
2009-10	146,434			-23.6			
Jun 2008	266,272	264,010	-0.9	6.2	265,511	-1.5	8.6
Jul 2008	266,384	261,948	-0.8	5.6	259,690	-2.2	4.8
Aug 2008	262,902	249,742	-4.7	-0.3	251,304	-3.2	0.3
Sep 2008	264,056	243,087	-2.7	-2.4	240,312	-4.4	-5.3
Oct 2008	251,150	230,013	-5.4	-9.8	226,905	-5.6	-11.8
Nov 2008	220,670	211,481	-8.1	-18.6	211,446	-6.8	-19.3
Dec 2008	170,288	191,180	-9.6	-30.0	194,867	-7.8	-26.9
Jan 2009	147,176	180,317	-5.7	-33.7	178,648	-8.3	-34.0
Feb 2009	162,334	163,280	-9.4	-39.7	163,793	-8.3	-40.0
Mar 2009	150,555	149,472	-8.5	-44.7	151,048	-7.8	-44.8
Apr 2009	134,927	139,905	-6.4	-49.7	141,099	-6.6	-48.1
May 2009	139,470	135,568	-3.1	-49.1	134,028	-5.0	-50.3
Jun 2009	129,392	128,260	-5.4	-51.4	129,687	-3.2	-51.2
Jul 2009	128,159	126,107	-1.7	-51.9	128,322	-1.1	-50.6
Aug 2009	136,287	129,522	2.7	-48.1	129,109	0.6	-48.6
Sep 2009	145,352	133,637	3.2	-45.0	131,123	1.6	-45.4
Oct 2009	145,134	132,820	-0.6	-42.3	134,127	2.3	-40.9
Nov 2009	145,010	138,962	4.6	-34.3	138,016	2.9	-34.7
Dec 2009	131,158	148,025	6.5	-22.6	142,503	3.3	-26.9
Jan 2010	109,177	133,656	-9.7	-25.9	147,387	3.4	-17.5
Feb 2010	158,611	159,444	19.3	-2.3	152,525	3.5	-6.9
Mar 2010	162,488	161,525	1.3	8.1	157,520	3.3	4.3
Apr 2010	155,012	160,675	-0.5	14.8	162,090	2.9	14.9
May 2010	169,769	164,936	2.7	21.7	165,868	2.3	23.8
Jun 2010	171,050	169,523	2.8	32.2	169,049	1.9	30.4
Jul 2010	174,363	171,685	1.3	36.1	172,041	1.8	34.1

(a) Seasonal adjustment factors are revised in January each year by the ABS.

(b) The trend estimates have been derived by applying a 13-term Henderson moving average to the seasonally adjusted series. This smoothing technique enables estimates to be produced for the latest month, but it also results in revisions to the most recent six months as additional observations become available.



Job Advertisements Series

Table 2: Average number of newspaper job advertisements per week – Australia

	<i>Original</i>	<i>Seasonally adjusted (a)</i>		<i>Trend estimate (b)</i>			
	<i>Number</i>	<i>Number</i>	<i>P.c. change over -</i>		<i>P.c. change over -</i>		
			<i>Month</i>	<i>Year</i>	<i>Month</i>	<i>Year</i>	
2006-07	20,024			-6.5			
2007-08	19,293			-3.7			
2008-09	11,570			-40.0			
2009-10	9,189			-20.6			
Jun 2008	16,033	16,699	-3.6	-17.8	16,915	-4.1	-16.7
Jul 2008	15,858	15,790	-5.4	-21.8	16,065	-5.0	-20.6
Aug 2008	16,293	15,013	-4.9	-25.9	15,099	-6.0	-25.3
Sep 2008	17,035	14,874	-0.9	-25.1	14,079	-6.8	-30.3
Oct 2008	15,284	13,152	-11.6	-34.5	13,019	-7.5	-35.4
Nov 2008	12,520	11,577	-12.0	-42.8	11,937	-8.3	-40.5
Dec 2008	5,781	9,826	-15.1	-52.1	10,862	-9.0	-45.5
Jan 2009	10,917	11,413	16.1	-40.6	9,915	-8.7	-49.7
Feb 2009	9,608	8,647	-24.2	-55.5	9,160	-7.6	-52.7
Mar 2009	8,466	8,263	-4.4	-54.5	8,627	-5.8	-54.3
Apr 2009	7,174	8,245	-0.2	-57.8	8,304	-3.7	-54.6
May 2009	8,334	8,262	0.2	-52.3	8,137	-2.0	-53.8
Jun 2009	7,906	8,237	-0.3	-50.7	8,103	-0.4	-52.1
Jul 2009	8,183	8,142	-1.2	-48.4	8,239	1.7	-48.7
Aug 2009	9,259	8,526	4.7	-43.2	8,487	3.0	-43.8
Sep 2009	9,990	8,717	2.2	-41.4	8,747	3.1	-37.9
Oct 2009	10,122	8,730	0.1	-33.6	9,034	3.3	-30.6
Nov 2009	10,180	9,411	7.8	-18.7	9,321	3.2	-21.9
Dec 2009	6,229	10,532	11.9	7.2	9,559	2.6	-12.0
Jan 2010	8,339	8,684	-17.5	-23.9	9,705	1.5	-2.1
Feb 2010	11,027	9,909	14.1	14.6	9,741	0.4	6.3
Mar 2010	10,149	10,085	1.8	22.1	9,689	-0.5	12.3
Apr 2010	8,522	9,592	-4.9	16.3	9,588	-1.0	15.5
May 2010	9,433	9,364	-2.4	13.3	9,488	-1.1	16.6
Jun 2010	8,831	9,215	-1.6	11.9	9,383	-1.1	15.8
Jul 2010	9,358	9,323	1.2	14.5	9,361	-0.2	13.6

(a) Seasonal adjustment factors are revised in January each year by the ABS.

(b) The trend estimates have been derived by applying a 13-term Henderson moving average to the seasonally adjusted series. While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent six months as additional observations become available.



Job Advertisements Series

Table 3: Average number of newspaper job advertisements per week - States and Territories

	Original Number	Seasonally adjusted		Trend estimate (a)			
		Number	P.c. change over -		Number	P.c. change over -	
			Month	Year		Month	Year
<i>New South Wales -</i>							
Feb 2010	2,976	2,678	14.1	8.9	2,588	-1.5	-0.7
Mar 2010	2,748	2,629	-1.8	16.8	2,546	-1.6	3.8
Apr 2010	2,067	2,385	-9.3	0.8	2,510	-1.4	8.0
May 2010	2,527	2,490	4.4	6.8	2,487	-0.9	11.4
Jun 2010	2,379	2,464	-1.0	7.2	2,471	-0.6	12.7
Jul 2010	2,575	2,516	2.1	32.0	2,483	0.5	11.8
<i>Victoria -</i>							
Feb 2010	2,174	1,924	19.7	5.4	1,933	0.6	5.6
Mar 2010	1,965	2,015	4.7	19.1	1,934	0.0	11.1
Apr 2010	1,768	1,994	-1.1	22.5	1,938	0.2	13.7
May 2010	1,974	1,892	-5.1	14.7	1,947	0.5	14.7
Jun 2010	1,898	1,938	2.5	13.1	1,952	0.3	14.5
Jul 2010	2,014	1,970	1.7	-0.1	1,979	1.4	14.0
<i>Queensland -</i>							
Feb 2010	762	741	-5.4	-26.3	803	-1.8	-23.6
Mar 2010	797	805	8.6	-14.0	793	-1.3	-18.1
Apr 2010	684	806	0.1	-10.3	784	-1.1	-13.9
May 2010	783	800	-0.8	-6.5	777	-0.9	-11.3
Jun 2010	728	760	-4.9	-12.0	768	-1.1	-10.8
Jul 2010	756	739	-2.8	-16.8	766	-0.3	-11.4
<i>South Australia -</i>							
Feb 2010	1,260	1,130	19.8	23.5	1,033	-2.1	6.8
Mar 2010	1,091	1,084	-4.1	20.4	988	-4.4	6.4
Apr 2010	767	879	-18.9	-3.1	928	-6.1	2.0
May 2010	813	832	-5.4	-12.2	866	-6.6	-4.0
Jun 2010	711	758	-8.8	-16.0	809	-6.6	-10.5
Jul 2010	758	773	1.9	-12.8	762	-5.8	-17.1

The above data are based on information provided by the following newspapers: *The Sydney Morning Herald* and *The Daily Telegraph* (NSW); *The Age* and *The Herald-Sun* (Victoria); *The Courier-Mail* (Queensland); and *The Advertiser* (South Australia).



Job Advertisements Series

Average number of newspaper job advertisements per week - States and Territories

	<i>Original</i>	<i>Seasonally adjusted</i>		<i>Trend estimate (a)</i>			
	<i>Number</i>	<i>Number</i>	<i>P.c. change over -</i>		<i>Number</i>	<i>P.c. change over -</i>	
			<i>Month</i>	<i>Year</i>		<i>Month</i>	<i>Year</i>
<i>Western Australia -</i>							
Feb 2010	2,124	1,895	19.0	38.2	1,850	5.9	22.4
Mar 2010	2,086	2,069	9.2	49.3	1,927	4.2	40.0
Apr 2010	1,780	1,988	-3.9	55.4	1,975	2.5	51.6
May 2010	1,980	1,997	0.5	58.8	2,000	1.2	57.5
Jun 2010	1,835	1,956	-2.1	51.3	2,012	0.6	58.6
Jul 2010	1,907	1,972	0.8	52.4	2,015	0.2	55.3
<i>Tasmania -</i>							
Feb 2010	572	512	1.5	38.4	540	-1.9	35.6
Mar 2010	517	520	1.5	51.9	521	-3.4	33.3
Apr 2010	442	507	-2.4	25.2	502	-3.8	26.5
May 2010	458	483	-4.8	6.1	486	-3.1	18.5
Jun 2010	450	494	2.3	24.3	472	-3.0	10.9
Jul 2010	439	442	-10.6	-4.6	469	-0.6	5.9
<i>ACT -</i>							
Feb 2010	658	559	14.5	13.2	558	0.8	6.3
Mar 2010	584	572	2.3	17.0	562	0.7	10.5
Apr 2010	551	586	2.4	21.1	565	0.6	14.4
May 2010	569	565	-3.6	14.5	568	0.4	17.5
Jun 2010	529	557	-1.3	13.3	568	0.1	18.7
Jul 2010	553	565	1.4	21.4	572	0.7	17.9
<i>Northern Territory -</i>							
Feb 2010	501	468	12.1	126.3	436	0.6	62.3
Mar 2010	361	391	-16.6	47.2	417	-4.3	59.8
Apr 2010	462	447	14.5	62.0	387	-7.3	48.0
May 2010	329	307	-31.4	12.8	357	-7.6	34.4
Jun 2010	302	287	-6.5	3.9	331	-7.3	23.2
Jul 2010	356	347	20.9	29.5	315	-4.9	15.7

The above data are based on information provided by the following newspapers: *The West Australian* (Western Australia); *The Mercury*, *The Examiner* and *The Advocate* (Tasmania); *The Canberra Times* (Australian Capital Territory); and *The NT News* (Northern Territory).



Job Advertisements Series

Table 4: Average number of internet job advertisements per week – Australia

	<i>Original</i>	<i>Seasonally adjusted</i>		<i>Trend estimate (a)</i>			
	<i>Number</i>	<i>Number</i>	<i>P.c. change over -</i>		<i>P.c. change over -</i>		
			<i>Month</i>	<i>Year</i>	<i>Month</i>	<i>Year</i>	
2006-07	190,068			26.7			
2007-08	243,279			28.0			
2008-09	180,344			-25.9			
2009-10	137,245			-23.9			
Jun 2008	250,239	247,311	-0.7	8.4	248,596	-1.3	10.9
Jul 2008	250,527	246,159	-0.5	8.0	243,625	-2.0	7.0
Aug 2008	246,609	234,729	-4.6	2.0	236,205	-3.0	2.5
Sep 2008	247,021	228,213	-2.8	-0.5	226,233	-4.2	-3.1
Oct 2008	235,866	216,862	-5.0	-7.7	213,886	-5.5	-9.8
Nov 2008	208,150	199,904	-7.8	-16.5	199,509	-6.7	-17.5
Dec 2008	164,507	181,354	-9.3	-28.2	184,005	-7.8	-25.4
Jan 2009	136,259	168,904	-6.9	-33.2	168,733	-8.3	-32.8
Feb 2009	152,726	154,633	-8.4	-38.4	154,633	-8.4	-39.0
Mar 2009	142,089	141,209	-8.7	-44.0	142,421	-7.9	-44.0
Apr 2009	127,754	131,660	-6.8	-49.0	132,795	-6.8	-47.7
May 2009	131,136	127,306	-3.3	-48.9	125,892	-5.2	-50.0
Jun 2009	121,486	120,022	-5.7	-51.5	121,584	-3.4	-51.1
Jul 2009	119,976	117,965	-1.7	-52.1	120,083	-1.2	-50.7
Aug 2009	127,028	120,996	2.6	-48.5	120,621	0.4	-48.9
Sep 2009	135,362	124,920	3.2	-45.3	122,376	1.5	-45.9
Oct 2009	135,012	124,090	-0.7	-42.8	125,093	2.2	-41.5
Nov 2009	134,831	129,551	4.4	-35.2	128,694	2.9	-35.5
Dec 2009	124,929	137,493	6.1	-24.2	132,944	3.3	-27.8
Jan 2010	100,837	124,972	-9.1	-26.0	137,682	3.6	-18.4
Feb 2010	147,584	149,535	19.7	-3.3	142,783	3.7	-7.7
Mar 2010	152,339	151,440	1.3	7.2	147,831	3.5	3.8
Apr 2010	146,490	151,083	-0.2	14.8	152,501	3.2	14.8
May 2010	160,337	155,572	3.0	22.2	156,381	2.5	24.2
Jun 2010	162,219	160,308	3.0	33.6	159,666	2.1	31.3
Jul 2010	165,005	162,362	1.3	37.6	162,679	1.9	35.5

The internet series counts the average number of advertisements carried by each of the sites contributing to the series on the same day of each week in the month indicated. The day (which is not necessarily the same for each site) is selected by the site operator as broadly representative of its activity levels. The above data are based on information provided by the operators of the following sites: Seek.com.au; Hudson Global Resources; and the Department of Employment and Workplace Relations (DEWR) Australian Job Search site, jobsearch.gov.au.



Job Advertisements Series

Technical Appendix

The ANZ Job Advertisement series now uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that data from the current month are used in estimating seasonal factors for the current and previous months. Concurrent seasonal adjustment replaced the forward factor methodology from the June 2010 reference month.

The concurrent adjustment methodology uses the most recent data every month whereas the forward factor approach only used it once a year. Under concurrent adjustment, the seasonal factors will also be more responsive to underlying dynamic changes than forward factors.

Concurrent adjustment can result in revisions to the seasonal factors each month to estimates for earlier periods. However, in most instances, the only noticeable revisions will be to the seasonal adjustment factors for the current month, the previous month and the same month a year ago.

The largest revisions to the historical ANZ Job Advertisements data occur before 1999 which is prior to the addition of internet advertisements to the series. These revisions are generally because the concurrent seasonal adjustment improves on the treatment of the Easter effect (March and April months) in the data as well as smoothing out the Christmas period (December and January months).

The concurrent seasonal adjustment brings the ANZ Job Advertisements series in line with the methodology used by the ABS for its monthly employment data.

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