



BANK OF PAPUA NEW GUINEA

STATISTICS UPDATE

VOL. 6 NO. 27

Fortnight Ending 05 January 2007

In the Statistics Update, the following new information is released:

- The average level of total deposits over the fortnight ending 5 January 2007 was 44.0 percent higher than the corresponding period last year. During the same period, the average level of total loans outstanding was 39.3 percent higher than the same period last year (Table 1.1).
- The level of total deposits increased by K32.1 million to K6,475.5 million over the fortnight under review. Term deposits increased by K121.3 million and foreign currency deposits by K9.1 million, while cheque deposits decreased by K70.6 million and passbook and other demand deposits by K27.7 million. The level of total deposits as at 5 January 2007 was 43.6 percent higher than the level in the corresponding week last year (Table 1.2).
- The level of total loans increased by K14.9 million to K2,451.4 million over the fortnight under review. Kina lending increased by K0.8 million and foreign currency lending by K14.1 million. The level of total lending as at 5 January 2006 was 40.5 percent higher than the level in the corresponding week last year (Table 1.2).
- Total liquid assets increased by K112.4 million to K3,796.9 million over the fortnight. This level represents a liquid assets ratio of 58.6 percent and free reserves margin of 33.6 percent (Table 1.5).
- Commercial bank balance sheet for November 2006 (Table 1.3).
- Commercial banks interest rates up to November 2006 (Table 1.6).
- Bank of PNG interest rates up to 5 January 2007 (Table 1.7).
- Monetary aggregates data up to November 2006 (Table 2.0).
- Government security transactions data up to 5 January 2007 (Table 5.0).
- Balance of payments data up to September 2006 (Table 7.1).
- Exchange rate data up to 5 January 2007 (Table 7.2).

For further information concerning the content contact:

Manager
Monetary Policy Unit
Phone: 322 7312
Fax: 320 0757
E-mail: gawap@bankpng.gov.pg

For distribution contact:

Information Officer
Public Information Unit
322 7332
320 0757

Table 1.1

COMMERCIAL BANKS: PRINCIPAL ASSETS & LIABILITIES
(K' million)

	Weekly Average (1)			Growth rate (%) (2)	
	6-Jan-06	22-Dec-06	5-Jan-07	22-Dec-06	5-Jan-07
LIABILITIES					
Cheque Account Deposits	2,747.4	3,818.9	3,788.8	40.1	37.9
Passbook & Other Demand Deposits	493.4	589.1	573.1	16.6	16.2
Term Deposits	926.9	1,653.9	1,733.0	77.7	87.0
Foreign Currency Deposits	353.3	381.5	416.9	21.1	18.0
Total Deposits	4,521.0	6,443.4	6,511.8	43.9	44.0
ASSETS					
Total Lending	1,762.9	2,436.5	2,454.9	38.4	39.3
Kina Lending	1,661.5	2,151.3	2,162.5	29.3	30.2
Foreign Currency Lending denominated in kina (3)	101.4	285.2	292.4	192.2	188.4
Liquid Assets	2,534.7	3,684.5	2,946.2	45.4	16.2

Table 1.2

COMMERCIAL BANKS: PRINCIPAL ASSETS AND LIABILITIES (4)
(K' million)

	Latest weeks			Year ago 6-Jan-06	Change over the Fortnight (5)	Growth Rate(%) (6)
	5-Jan-07	29-Dec-06	22-Dec-06			
LIABILITIES						
Cheque Account Deposits	3,748.3	3,799.1	3,818.9	2,732.0	-70.6	37.2
Passbook & Other Demand Deposits	561.4	568.7	589.1	484.3	-27.7	15.9
Term Deposits	1,775.2	1,769.7	1,653.9	931.3	121.3	90.6
Foreign Currency Deposits	390.6	478.7	381.5	360.8	9.1	8.3
Total Deposits	6,475.5	6,616.2	6,443.4	4,508.4	32.1	43.6
ASSETS						
Total Lending	2,451.4	2,476.9	2,436.5	1,745.2	14.9	40.5
Kina Lending	2,152.1	2,184.3	2,151.3	1,641.9	0.8	31.1
Foreign Currency Lending denominated in Kina	299.3	292.6	285.2	103.3	14.1	189.7
Liquid Assets	3,796.9	3,774.4	3,684.5	2,533.0	112.4	49.9

(1) Year to date weekly average.

(2) The growth is measured by using the current year to date weekly average over the average of the corresponding period in the previous year.

(3) Adjusted for foreign exchange fluctuations. Includes balances due from importers under Term Letters of Credit.

(4) Absolute levels.

(5) Change from the previous fortnight.

(6) The growth rate is calculated as current week on corresponding week in the previous year.

Table 1.3

COMMERCIAL BANKS: BALANCE SHEET (1)
(K'million)

	End November 2006				
	W/PAC	ANZ	BSP	M/BANK	TOTAL
TOTAL LIABILITIES	1,088.3	2,061.2	4,018.5	142.4	7,310.4
Balances due to Central Government	0.0	4.1	495.4	0.0	499.5
Balances due to Financial Institutions					
- BPNG	0.0	0.0	23.6	0.0	23.6
- Other	85.4	67.1	347.7	0.0	500.2
Deposits/Balances due to Others				0.0	
- Cheque & Other Demand Deposits	520.5	805.5	1,947.1	55.1	3,328.2
- Term Deposits & Pledged/Earmarked Deposits	230.5	813.2	715.4	22.9	1,782.0
Capital & Reserves	130.3	276.3	388.5	47.6	842.7
Other PNG Liabilities	43.1	93.3	98.5	16.6	251.5
Foreign Liabilities	78.5	1.7	2.3	0.2	82.7
TOTAL ASSETS	1,088.3	2,061.2	4,018.5	142.4	7,310.4
Currency	43.3	25.9	65.2	1.2	135.6
Government Securities	339.6	1,017.6	1,347.8	61.9	2,766.9
Deposits etc with Financial Institutions					
- BPNG	95.3	73.7	261.6	48.7	479.3
- Other	10.9	7.1	1.7	0.0	19.7
Domestic Loans and Advances					
- Private Enterprise	411.6	743.3	825.7	24.9	2,005.5
- Households	67.8	15.8	210.3	1.3	295.2
- Government	0.0	0.0	3.8	0.0	3.8
- Public Sector Enterprises	0.0	0.0	87.9	0.0	87.9
Investments	0.0	0.0	11.2	0.0	11.2
Other PNG Assets	21.6	92.5	1,033.6	4.0	1,151.7
Foreign Assets	98.2	85.3	169.7	0.4	353.6

Note:

Total deposits and loans do not necessarily equal the amounts in Table 1.2 as the monthly DMB1 are for the end of month while weekly data are for end of week.

(1) Source: Monthly Report Form DMB1.

Table 1.4

COMMERCIAL BANK LENDING COMMITMENTS (1)

	Dec-05	Mar-06	Jun-06	Sep-06
New and Increased Commitments (K'm)	159.0	128.0	183.8	162.7
Cancelled or Reduced Commitments (K'm)	- 16.6	- 12.2	- 104.7	- 107.5
Change in Total Outstanding (K'm)	142.4	115.8	79.1	55.2
Total Outstanding (K'm)	2,226.8	2,342.6	2,421.7	2,476.9
Annual percentage Change (%)	22.4	22.6	18.0	18.8
Utilisation of Credit Limits (%)	82.1	82.8	92.5	94.5

Table 1.5

COMMERCIAL BANK LIQUID ASSETS (3)

		Liquid Assets K'm	Liquid Assets Ratio (2) (%)	Minimum Req. Liquidity Ratio (4) (%)	Cash Reserve Reqmnt. (4) (%)	Free Reserves Margin (%)
2006 - Week ended	Jul - 21	3039.0	56.0	25.0	3.0	31.0
	Jul - 28	3003.3	55.6	25.0	3.0	30.6
	Aug - 4	2988.0	55.3	25.0	3.0	30.3
	Aug - 11	2985.3	54.9	25.0	3.0	29.9
	Aug - 18	3109.0	57.3	25.0	3.0	32.3
	Aug - 25	3117.2	56.6	25.0	3.0	31.6
	Sep - 1	3220.8	57.7	25.0	3.0	32.7
	Sep - 8	3197.1	57.7	25.0	3.0	32.7
	Sep - 15	3128.3	55.4	25.0	3.0	30.4
	Sep - 22	3104.6	55.1	25.0	3.0	30.1
	Sep - 29	3141.6	55.7	25.0	3.0	30.7
	Oct - 6	3115.2	54.6	25.0	3.0	29.6
	Oct - 13	3100.2	54.0	25.0	3.0	29.0
	Oct - 20	3077.0	53.7	25.0	3.0	28.7
	Oct - 27	3080.1	52.4	25.0	3.0	27.4
	Nov - 3	3021.4	52.5	25.0	3.0	27.5
	Nov - 10	3108.5	53.5	25.0	3.0	28.5
	Nov - 17	3263.9	53.8	25.0	3.0	28.8
	Nov - 24	3284.2	55.0	25.0	3.0	30.0
	Dec - 1	3372.7	55.7	25.0	3.0	30.7
Dec - 8	3421.2	55.9	25.0	3.0	30.9	
Dec - 15	3431.3	55.6	25.0	3.0	30.6	
Dec - 22	3684.5	57.2	25.0	3.0	32.2	
Dec - 29	3774.4	57.1	25.0	3.0	32.1	
2007 - Week ended	Jan - 5	3796.9	58.6	25.0	3.0	33.6

(1) Due to the changes in reporting, from June 1994 onwards Table 1.4 is now updated on a quarterly basis.

(2) The effective liquid assets ratio is the ratio of approved liquid assets, excluding Cash Reserve Requirement (CRR) but including Repo deposits with BPNG, to total deposits and other prescribed liabilities.

(3) As from January 1997, the weekly data reported are for week ending Friday.

(4) In 1998, the Minimum Liquid Asset Ratio (MLAR) was reduced to zero and a new monetary instrument, an interest free CRR was introduced at 10.0 percent.

On March 26, 1999, the CRR was reduced from 10 to 5 percent of total deposits and other prescribed liabilities and MLAR increased from 0 to 15 percent on March 29, 1999. The MLAR was increased by 5 percentage points to 20 percent and by 5 percentage points to 25 percent on 10 June and 17 September 1999, respectively.

On October 10, 2003, the CRR was reduced by 2 percent from 5 to 3 percent of total deposits and other prescribed liabilities.

Table 1.6

COMMERCIAL BANK INTEREST RATES
(Weighted averages on total portfolio) (1)

	Aug-06 (%)	Sep-06 (%)	Oct-06 (%)	Nov-06 (%)
Lending	10.50	10.41	10.27	10.23
Deposits				
Cheque	0.43	0.44	0.43	0.47
Other demand	1.08	1.26	1.09	1.09
Term Deposits				
less than 30 days	2.43	2.56	2.54	2.75
30 days to 89 days	2.53	2.59	2.94	2.87
90 days to 182 days	2.08	2.29	2.64	2.31
182 days to 365 days	2.09	2.34	2.32	2.04
365 days and over	7.91	6.36	1.78	5.24
Total	1.09	1.13	1.19	1.27
Indicator Lending Rate (ILR)	9.45 - 10.70	9.45 - 10.70	9.45 - 10.70	9.45 - 10.70

Table 1.7

BANK OF PNG INTEREST RATES

	Treasury Bills (2)		Central Bank Bill (3)		Kina Facility Rate (4)	Repo (5)	Reverse Repo (5)
	28 days	182 days	28 days	63 days			
2005							
May	3.75	4.50	-	-	7.00	10.00	4.00
Jun	4.06	4.47	-	-	7.00	10.00	4.00
Jul	3.97	4.53	-	-	7.00	10.00	4.00
Aug	2.84	4.25	-	-	7.00	10.00	4.00
Sep	3.71	1.14	3.71	-	6.00	9.00	3.00
Oct	-	2.00	3.31	-	6.00	9.00	3.00
Nov	-	2.78	3.07	-	6.00	9.00	3.00
Dec	-	4.91	2.99	-	6.00	9.00	3.00
2006 - Week ended							
Jan	-	4.29	2.99	-	6.00	9.00	3.00
Feb	-	3.85	2.99	-	6.00	9.00	3.00
Mar	-	3.13	2.94	-	6.00	9.00	3.00
Apr	-	-	3.28	-	6.00	8.50	3.50
May	-	-	3.48	3.69	6.00	8.50	3.50
Jun	-	-	3.49	3.77	6.00	8.00	4.00
Jul	-	-	3.90	-	6.00	8.00	4.00
Aug	-	-	3.98	3.97	6.00	8.00	4.00
Sep	-	-	3.87	3.97	6.00	7.50	4.50
Oct	-	4.00	3.95	3.66	6.00	7.50	4.50
Nov	-	4.50	3.86	3.77	6.00	7.50	4.50
2006 - Week ended							
15 -Dec	-	3.99	4.02	4.21	6.00	7.50	4.50
22 -Dec	-	3.20	4.04	4.09	6.00	7.50	4.50
29 -Dec	-	3.30	4.02	4.04	6.00	7.50	4.50
2007 - Week ended							
5 -Jan	-	4.42	4.00	-	6.00	7.50	4.50

- (1) Weighted averages on total portfolio.
- (2) The Treasury Bill rate is the weighted average rate at the last auction of the month.
- (3) Since 07 September 2005, BPNG has been auctioning separately its Central Bank Bills (CBB) from the Government's auction of Treasury Bills. The CBBs are of 28 days term. As of 12 May 2006, the CBBs are also of 63 days term.
- (4) Monthly benchmark rate announced by the BPNG, which reflects its stance of monetary policy.

Table 2.0

MONEY SUPPLY AND PRIVATE SECTOR CREDIT (1)

	K'million			Annual % Change	
	Nov-05	Oct-06	Nov-06	Oct-06	Nov-06
Currency	426.9	472.8	484.2	10.5	13.4
Cheque Deposits	2,489.3	2,916.8	2,871.3	17.1	15.3
M1*	2,916.2	3,389.6	3,355.5	16.1	15.1
Savings Deposits	471.4	534.9	544.8	18.3	15.6
Term Deposits	1,153.9	2,058.4	2,202.6	79.4	90.9
M3* (Broad Money Supply)	4,541.5	5,982.9	6,102.9	32.4	34.4
Other Deposits	0.0	0.0	0.0	0.0	0.0
M3 (Total Money Supply)	4,541.5	5,982.9	6,102.9	32.4	34.4
Private Sector Credit (PSC)	1,789.0	2,407.5	2,454.4	34.7	37.2
Net Credit to Govt	1,380.6	930.5	503.5	-35.2	-63.5
Other Items Net (2)	-1,399.3	-1,556.6	-1,587.2	8.9	13.4
Net Foreign Assets	2,771.2	4,201.5	4,732.1	54.3	70.8

- (1) M1* and M3* include the deposits of major mining companies and the commodity stabilisation funds held with the commercial banks.
- (2) From March 1994, Other Items (net) have been moved from the determinants to the components side. As of March 2005, Other Items (net) has been reclassified from the components to the determinants side to make the presentation consistent with the revised IMF Monetary and Financial Statistics Manual 2000.

Table 3.0

BANK OF PAPUA NEW GUINEA : BALANCE SHEET

(K'Million)

	End of Period			
	Aug-06	Sep-06	Oct-06	Nov-06
TOTAL LIABILITIES	4,848.6	4,821.0	4,777.2	5,356.8
Notes & Coins on issue	587.3	597.6	602.0	619.8
Allocation of SDR's	41.9	41.4	41.6	42.3
Deposits				
- Commercial Banks	427.8	365.6	265.4	479.2
- Government	1,451.5	1,416.2	1,444.4	1,411.7
- Other	8.7	9.6	9.6	8.4
Treasury bills issued to public (1)	634.6	639.1	641.7	641.7
Capital and Reserves	695.4	599.3	580.1	701.8
Other PNG Liabilities	21.5	10.1	57.3	38.0
Central Bank Bill	923.6	1,139.0	1,129.3	1,406.7
Reverse Repurchase Agreement	49.9	0.0	0.0	0.0
Foreign Liabilities	6.4	3.1	5.8	7.2
TOTAL ASSETS	4,848.6	4,821.0	4,777.2	5,356.8
Gold and Foreign Exchange (2)	3,966.0	3,918.8	3,869.2	4,468.4
Government Securities				
- Treasury Bills (1)	634.6	639.1	641.7	641.7
- Inscribed Stock	164.5	164.5	164.5	144.2
- Other				
Loans:				
- Commercial Banks	23.4	23.4	23.4	23.4
- Government	0.0	0.0	0.0	1.6
- Other	31.7	31.9	31.9	32.0
Other Assets (3)	28.4	43.3	46.5	45.5

- (1) From January 2002, Treasury Bills were revised and reported at discount values. In September 2004, BPNG introduced the Central Bank Bill (CBB) for liquidity management.
- (2) From January 2002, Gold holdings are valued at market price.
- (3) Other assets is comprised of fixed assets, numismatic currency and current assets of the Bank not classified in Other categories.

Table 4.1

**FINANCE COMPANIES & MERCHANT BANKS
SELECTED ASSETS AND LIABILITIES**

	As at last Friday of			Annual % Change	
	Nov-05 K'm	Oct-06 K'm	Nov-06 K'm	Oct-06	Nov-06
LIABILITIES					
Debentures, Deposits and Notes	218.5	243.7	232.6	3.4	6.5
Borrowings from Commercial banks	-	-	-	-	-
ASSETS					
Net Lending	192.4	212.1	216.4	13.9	12.5
- Leasing	85.7	85.1	84.7	0.7	-1.2
- Other	106.7	127.0	131.7	24.9	23.4
Government Securities	66.3	79.4	72.1	-8.5	8.7
Central Bank Bill (CBB)	-	33.8	33.5	-	-
Deposit with - commercial banks	15.8	27.4	26.8	48.9	69.6
- other financial institutions	3.0	4.5	0.7	-2.2	-76.7

Table 4.2 (a)

**FINANCE COMPANY INTEREST RATES
(Maximum Rates)**

	Sep-06 (%)	Oct-06 (%)	Nov-06 (%)
Lease Finance	36.00	36.00	36.00
Large Deposits - 90 days	1.80	2.35	2.35
- 180 days	2.00	2.50	2.50
- 1 year	2.50	3.00	3.00

Table 4.2 (b)

**MERCHANT BANKS INTEREST RATES
(Maximum Rates)**

	Sep-06 (%)	Oct-06 (%)	Nov-06 (%)
Lease Finance	40.00	40.00	40.00
Large Deposits - 90 days	3.20	3.20	3.10
- 180 days	3.50	3.50	3.50
- 1 year	3.75	3.75	3.75

Table 4.3

**SAVINGS & LOAN SOCIETIES
SELECTED ASSETS AND LIABILITIES (1)**

	Dec-05 (K'm)	Mar-06 (K'm)	Jun-06 (K'm)	Sep-06 (K'm)	Quarterly % Change	
					Jun-06	Sep-06
LIABILITIES						
Share Deposits	189.3	203.9	210.0	214.9	3.0	2.3
ASSETS						
Cash at Bank (2)	80.7	26.9	42.5	37.1	58.0	-2.6
Loans to Members (3)	108.1	128.1	128.6	125.3	0.4	5.1
Investments	124.2	129.6	140.3	147.4	8.3	1.7
Other Assets (4)	13.0	10.9	12.0	12.2	10.1	-0.4
Total Funds	326.0	295.5	323.4	322.0	9.4	-

(1) The reporting frequency has changed from bi-annual to quarterly as at March 2004.

(2) Cash at bank also includes term deposits in banks and financial institutions.

(3) The increase in March 2005 was due to school fee loans to members.

(4) Includes premises and vehicles.

Table 5.0

GOVERNMENT SECURITY TRANSACTIONS

	Calendar Month		Fortnight Ending	
	Dec-06	Jan-07 (to date)	22-Dec-06	5-Jan-07
Total Stock				
Treasury Bills Issued (Stock)	1,150.9	1,193.9	1,150.9	1,193.9
New Issues		43.0		43.0
Retirement	7.2		7.2	
Inscribed Stock (1)	1,886.9	1,876.9	1,821.1	1,876.9
New Issues		55.8	65.8	55.8
- 3 years and less				
- above 3 and less than 6 years				
- above 6 years				
Retirement	396.8			
Bank of Papua New Guinea Portfolio Transactions				
Treasury Bills (Face Value)	643.0	643.0	643.0	643.0
New Purchases				
Sales to Public	643.0	643.0	643.0	643.0
Retirement				
Unsold Stock	0.0	0.0	0.0	0.0
Inscribed Stock (2)	159.0	138.5	138.5	138.5
New Purchases				
Sales to Public				
Retirement	20.5			
Total BPNG Stock	138.5	138.5	138.5	138.5

(1) Includes remaining outstanding Private Treaty Loans (PTL).

(2) Includes the conversion of outstanding debt by Government for Treasury bill maturity in 2001 settled by BPNG reported as at 9th July 2004.

Table 6.0

PRIVATE SECTOR EMPLOYMENT INDEX (1)
(MARCH 2002 = 100)

Latest Quarter Sep-06	Previous Quarter Jun-06	Previous Year Sep-05	% Change over	
			Previous Quarter	Previous Year
117.4	119.4	111.8	-1.7	5.0

- (1) In September 2005, the Bank revised the Employment Index from 2002 onwards to improve the quality of the data. (see September QEB 2005 "For the Record").

Table 7.1

BALANCE OF PAYMENTS (1)

	Year ended 2004	Year ended 2005	Previous Year Sep-05	Previous Quarter Jun-06	Latest Quarter Sep-06 p
CURRENT ACCOUNT	393	1,986	677	949	410
GOODS BALANCE	3,530	5,436	1,444	2,208	1,866
Credit (Exports) (2)	8,233	10,168	2,554	3,634	3,157
Debit (Imports) (3)	-4,703	-4,732	-1,110	-1,426	-1,291
SERVICES BALANCE	-2561	-2683	-615	-876	-887
Services Credit	656	938	291	330	162
Services Debit	-3,217	-3,621	-906	-1206	-1049
INCOME BALANCE	-1406	-1670	-343	-750	-687
Income Credit	64	81	19	59	51
Income Debit	-1,470	-1,751	-362	-809	-738
TRANSFERS BALANCE	830	903	191	367	118
Transfers Credit	1,080	1,193	256	450	228
Transfers Debit	-250	-290	-65	-83	-110
CAPITAL AND FINANCIAL ACCOUNTS	-80	-1691	-349	-207	421
CAPITAL ACCOUNT BALANCE	0	0	0	0	0
Credit	0	0	0	0	0
Debit	0	0	0	0	0
FINANCIAL ACCOUNT BALANCE (4)	-80	-1691	-349	-207	421
Direct Investment	83	84	21	33	-19
Abroad	0	-20			
Reporting Economy	83	104	21	33	-19
Portfolio Investment	-338	76	169	29	166
Assets	-336	82	169	29	159
Liabilities	-2	-6	0	0	7
Financial Derivatives	-32	-6	0	-2	-12
Assets	-32	-6	0	-2	-12
Liabilities	0	0	0	0	0
Other Investment	207	-1845	-539	-267	286
Assets	110	-1,984	-947	-161	404
Liabilities	97	139	408	-106	-118
OVERALL BALANCE	329	294	277	701	862
NET ERRORS AND OMISSIONS	16	-1	-51	-41	31
International Reserve Level	2,072	2,368	2,062	3,042	3,904
Total Months of Import Cover (5)	6	6	5	7	8
Total Non-Mineral Import Cover (6)	8	8	7	10	11

- (1) Refer to "For The Record Note", March 2003 QEB for detailed explanations of the changes to the above table.
(2) The export value includes immigrants effects. Merchandise exports since 1994 were not reconciled with National Statistical Office.
(3) Merchandise imports since 1991 have not been reconciled with National Statistical Office.
(4) Increase in assets are shown with a minus sign. Increases in liabilities are shown as a positive number.
(5) The import cover includes the mining and petroleum sector imports, of which most expenses are incurred from offshore accounts and are not included in our measure of International Reserve level.
(6) Excludes import by the mining and petroleum sectors and is therefore the relevant measure of import cover for PNG.
(p) Preliminary.

Table 7.2

EXCHANGE RATES
(Foreign currency per Kina)

	Latest 5-Jan-07	Week ago 29-Dec-06	Month ago 8-Dec-06	Year ago 6-Jan-06	% Change over	
					Previous month	Previous Year
US dollar	0.3300	0.3300	0.3308	0.3230	- 0.2	2.2
Australian dollar	0.4211	0.4171	0.4196	0.4328	0.4	- 2.7
Japanese yen	39.06	39.21	38.12	37.49	2.5	4.2
Euro	0.2524	0.2507	0.2490	0.2672	1.4	- 5.5
Swiss franc	0.4065	0.4030	0.3957	0.4129	2.7	- 1.6
UK pound	0.1704	0.1680	0.1686	0.1842	1.1	- 7.5
NZ dollar	0.4764	0.4674	0.4802	0.4716	- 0.8	1.0

Table 7.3

EXPORT PRICE INDEX (1994 = 100) (1)

Latest Quarter Sep-06	Previous Quarter Jun-06	Previous Year Sep-05	% Change	
			Previous Quarter	Previous Year
952.0	860.8	578.6	10.6	64.5

- (1) Refer to "Special Article" March Quarter 2003 (QEB), for an explanation on the methodology to derive the index.
 (p) Preliminary.

Table 7.4

EXPORT VOLUME INDEX (1994 = 100) (1)

Latest Quarter Sep-06	Previous Quarter Jun-06	Previous Year Sep-05	% Change over	
			Previous Quarter	Previous Year
85.3	95.3	94.6	-10.5	-9.8

- (1) See footnote (1), Table 7.3.
 (p) Preliminary.
 (r) Revised.