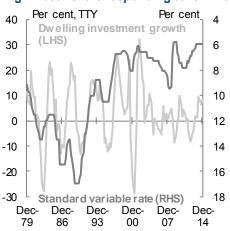
Section 22 Document 9

Tourism is responding to the lower exchange rate

800 ourism trade balance (LHS) 600 40 400 50 200 60 0 70 Exchange rate (RHS) -200 80 -400 90 100%

Dwelling investment is responding to low interest rates



Note: Trend data is used for the tourism trade balance. The exchange rate is the trade weighted index. Both indexes are inverted. Section 22