

# mni Central Bank Watch - RBNZ

August 15, 2022

MNI RBNZ Data Watch List											
		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
<b>Inflation</b>											
CPI (Q)	% y/y	7.3	6.9	↑	5.9	↑					1.29
House Prices	% y/y	9.5	18.8	↓	27.5	↓					-1.49
RBNZ Inflation Exp (Q)	% y/y	3.29	3.27	↑	2.96	↑					1.28
Inflation Breakeven 10Yr	%	3.10	3.12	↓	2.55	↑					1.10
<b>Economic Activity</b>											
ISM	Index	52.7	51.0	↑	52.4	↑					-0.24
GDP (Q)	% y/y	1.2	3.1	↓	-0.2	↑					-0.11
Trade Balance	\$mn	-701	-593	↓	-990	↑					-0.23
Exports	\$mn	6416	6468	↓	6077	↑					0.66
<b>Monetary Analysis</b>											
Credit Card Sending (Retail)	% m/m	-0.2	7.2	↓	2.7	↓					-0.09
House Sales	% y/y	-36.7	-35.2	↓	-28.6	↓					-1.03
Terms of Trade (Q)	% q/q	0.5	-0.9	↑	0.4	↑					0.08
Commodity Prices	% m/m	-2.2	-1.9	↓	1.0	↓					-0.75
<b>Consumer / Labour Market</b>											
Retail Sales (Q)	% q/q	-0.5	8.3	↓	-8.3	↑					-0.24
Consumer Confidence	Index	81.9	84.4	↓	97.7	↓					-0.47
Employment Change (Q)	% q/q	0.0	0.0	↔	-0.1	↑					-0.51
Ave Hourly Earnings (Q)	% q/q	2.3	1.9	↑	1.4	↑					1.47
<b>Markets</b>											
Equity Market	Index	11801	11884	↓	11889	↓					-0.51
NZ 10-Year Yield	%	3.57	3.65	↓	2.60	↑					0.43
NZ Yield Curve (2s-10s)	bps	5.9	32.8	↓	50.4	↓					-1.76
NZD TWI	Index	72.77	72.43	↑	70.95	↑					-0.78

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.  
Source: MNI, Bloomberg