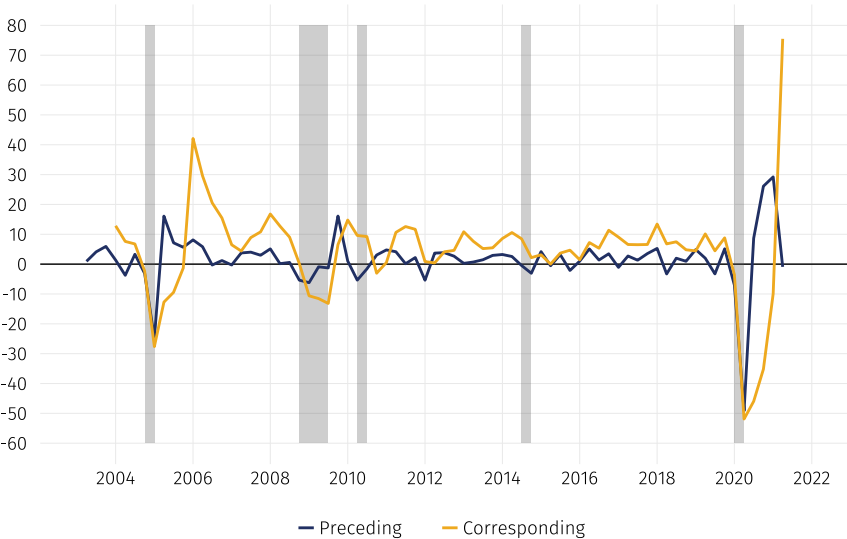


Figure 9: Preceding quarter growth rates of seasonally adjusted QNA
(percent)



Note: Recessions highlighted by the grey bars.