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Dear %%First Name%%

The Reserve Bank met today lifting interest rates by 0.25%, taking the cash target rate to 4.00%

With two thirds of analysts predicting a rate rise, today's decision to lift rates for the first time this year did not catch the market off guard. The Australian dollar was proving stronger in overnight trade against the other major currencies in anticipation of today's decision. The Aussie dollar is now trading at 25 year highs against the British pound.

The RBA's decision to lift rates was spurred on by a number of factors including strong employment and business spending data in the local economy and improving global conditions. World GDP is expected to rise significantly this year and into 2011. In light of this, many overseas governments and central banks are winding back the enormous support given at the time of the crisis, ours is no exception.

The Australian economy is now more affected by the Asian economies rather than the US and European markets. Luckily for us, the Asian financial sector was not impaired to the degree that other global markets were. It is those markets that are still feeling the effects of the global crisis.

Here we have seen data indicating that lenders are again actively easing credit restrictions on businesses and credit for housing is growing solidly. Property prices are rising significantly with solid gains seen in 2009.

From the RBA's standpoint interest rates remain lower than average and they see today's decision as taking rates closer to average levels...It is a vote of confidence in the strength and security of our economy.

Until next time,



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