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Dear %%First Name%%

Interest Rates on hold.

The Reserve Bank has surprised some economists today by leaving interests on hold, leaving the official rate at 4.5%. Of the economists surveyed, 80% predicted that the first rise since May would come today, and all expected there would be one before the end of the year.

In fact, analysts believed that the RBA all but announced a rate rise yesterday, when it posted its index of commodity prices (not commodities in general). The figures point to a commodity boom, mainly due to the increases in iron ore, coking coal and thermal coal export prices.

Paul Bloxham, Chief Economist of HSBCA Australia and former Reserve Bank analyst, told Alan Kohler, Financial Reporter for the ABC, that he thought it was "...a close call as to whether they go up this week...the outlook for the economy is very strong." Sentiment is that provided inflation stays under control the RBA may not need to move on interest rates in the short term, we will have to wait and see.

Bloxham also stated that the Australian dollar, which has recently surged to a 27 month high, could extend its recent gains and may well go beyond parity with the US dollar.

With a packed economic calendar this week, it might be a good time to call us to see if we need to review your financial requirements, we are here to help.

Until next month,



Marc Barlow

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