

CAMA RBA SHADOW BOARD – COMMENTS

MARCH 2019

Each CAMA RBA Shadow Board member is invited (but not obliged) to provide a personal comment on monetary conditions. Neither the comments nor the probabilities constitute financial advice. The views of the Shadow Board members are not those of CAMA. Any individuals utilizing these comments, or the probabilities, do so at their own risk.

SALLY AULD

No comment.

PAUL BLOXHAM

No comment.

MARK CROSBY

Falls in house prices are bringing this asset class back to more realistic levels. While this will have macroeconomic fallout the case for cutting rates is still not that strong. Having resisted raising rates while prices were rising it would be folly for the RBA to cut rates solely on the back of house price falls to the same level as one to two years ago. The greater concern is ongoing trade tension and other related tensions such as China's restrictions on Australia's coal imports. The balance of desired action has moved slightly away from raising rates in the medium term, but it should still be the case that rates move towards neutral rather than being cut at the 12 month horizon.

RENÉE FRY-MCKIBBIN

No comment.

GUAY LIM

No comment.

WARWICK MCKIBBIN

No comment.

JAMES MORLEY

No comment.

JOHN ROMALIS

No comment.

JEFFREY SHEEN

No comment.