

CAMA RBA SHADOW BOARD – COMMENTS

OCTOBER 2021

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.

RENÉE FRY-MCKIBBIN

No comment.

SARAH HUNTER

The outlook is largely unchanged from the September meeting. The latest data clearly confirms the downturn in NSW, Victoria and the ACT, but it also signals that elsewhere momentum remains positive.

Moving through the rest of 2021, the relaxation of restrictions should be a catalyst for the economic recovery in the lockdown states, although the profile is likely to be bumpy, both because easing will almost-certainly be somewhat disjointed, and because households and businesses will have to adjust to a new COVID-normal environment.

With the lockdowns only likely to interrupt the recovery (rather than disrupt it), I continue to expect inflationary pressures to justify a first cash rate rise in mid-2023.

MARIANO KULISH

No comment.

GUAY LIM

No comment.

WARWICK MCKIBBIN

No comment.

JAMES MORLEY

No comment.

JOHN ROMALIS

No comment.

JEFFREY SHEEN

No comment.