



MEDIA RELEASE

Australian National Retailers Association

Tuesday, 5th August 2008

Next interest rate move should be down

The Australian National Retailers Association described the Reserve Bank's decision to keep interest rates unchanged, as a wise decision.

ANRA CEO Margy Osmond today said:

"The economy is clearly slowing. There has been no growth in the retail sector for six months now as consumers batten down the hatches and watch what they spend.

"We would hope at the next board meeting the Reserve Bank will bring rates down."

- ends -

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ANRA was founded in 2006 to become the voice of large scale retailers in Australia