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INTEREST RATE CUT THE RIGHT MOVE TO NURTURE CHRISTMAS OPTIMISM IN THE CENTRAL WEST & ORANA

Paul Cox from the Central West Orana NSW Business Chamber said the RBA had made the right decision to cut interest rates by 25 basis points in the crucial Christmas trading period.

“The most recent NSW Business Chamber – Commonwealth Bank Business Conditions Survey revealed that business operators were more optimistic about trading conditions in this Christmas quarter and today’s interest rate cut will only help nurture that optimism,” said Mr Cox, Regional Manager for the NSW Business Chamber in the Central West and Orana.

“Business operators including those across the Region from Lithgow to Parkes and Cowra to Coonamble have had a tough year and they are looking for a Christmas circuit breaker with a strong trading period in the festive season. This rate cut will hopefully give everyone the confidence to have a happy Christmas.”

Mr Cox said attention would now turn to the banks to do the right thing and pass on this interest rate cut in full to their business and home mortgage customers.

“It would be a warmly welcomed outcome throughout the Central West and Orana if we could see some Christmas cheer from the banks by passing on this rate cut quickly and in full. This is an opportunity for the lenders to be a positive influence on strengthening consumer and business confidence across the Region.” Mr Cox said.

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