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Market Movements

13th March 2026

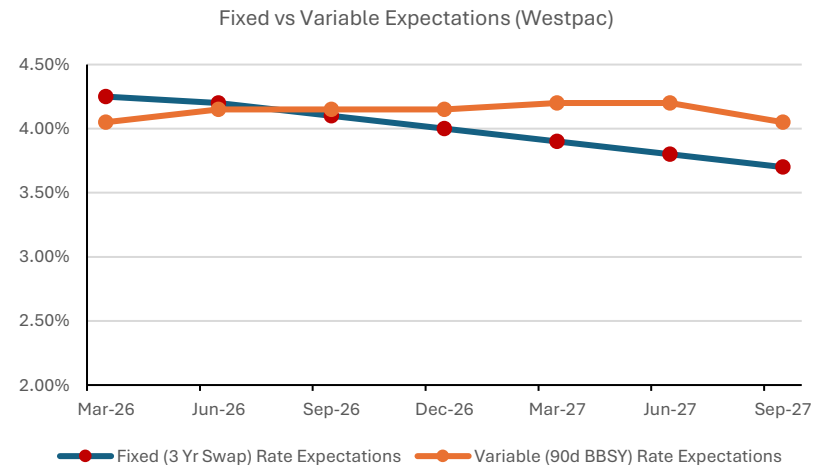
Market Update

Rate Outlook Shifts as Oil Shock Lifts Rate Expectations



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- Some economists (including Westpac) now expect the Reserve Bank of Australia (RBA) to raise the cash rate by 25 basis points in both March and May, lifting the expected peak rate to 4.35%. This marks a shift from the earlier view that only a single increase in May was likely, with additional hikes seen as a risk rather than the base case.
- The change largely reflects the recent surge in global oil prices, which is expected to push headline inflation higher in the near term. While the inflation impact from energy prices is likely to be significant but temporary, policymakers may still feel pressure to respond in order to prevent inflation expectations from drifting higher.
- Recent RBA communications have also influenced expectations. Despite national accounts data suggesting a somewhat more benign picture, particularly around consumption and labour costs, the central bank continues to express concern about the economy's limited supply capacity.
- Another factor is the exchange rate outlook. The RBA has suggested that much of the Australian dollar's recent appreciation reflects expectations of higher domestic interest rates. However, analysts believe the recent weakness in the US dollar could eventually contribute additional disinflation through lower import prices later this year.
- While there are arguments for waiting until May before tightening policy, particularly given the temporary nature of the oil shock, this is no longer the base scenario for some lenders. Looking further ahead, economists expect inflation to move closer to the 2.5% target midpoint and unemployment to rise, potentially paving the way for interest rate cuts beginning in late 2027 as policy settings gradually normalise.



Consumer Confidence

Confidence Falls 3.7pts

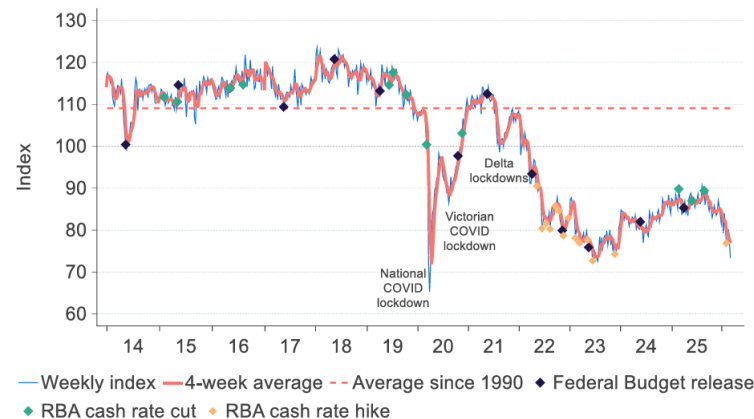


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Consumer Confidence

“ANZ-Roy Morgan Australian Consumer Confidence declined 3.7pts last week, taking the series to its weakest level since July 2023. Most subindices declined, with the sharpest fall seen in households’ confidence about their financial conditions over the coming year. That subindex remains at its lowest level on record. Rising geopolitical uncertainty is likely to have played a role. Since the conflict in the Middle East escalated last week, WTI oil futures are up roughly 30%. And inflation expectations recorded their largest weekly rise since we began measuring the series in 2010. This takes inflation expectations to its highest level since November 2022. RBA Governor Bullock noted last week that the Board will be watching inflation expectations closely to ensure they remain anchored.” Madeline Dunk – ANZ Economics

ANZ-Roy Morgan Australian Consumer Confidence fell 3.7pts last week

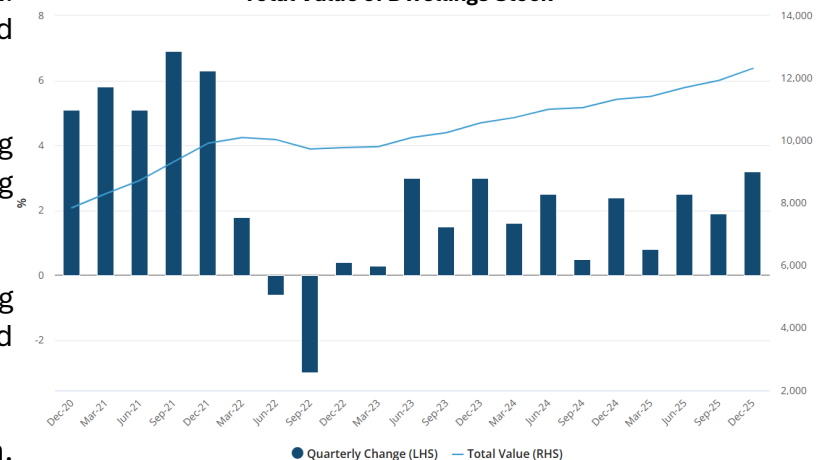


Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Australia’s \$12 Trillion Housing Market

- The total value of Australia’s residential dwellings has reached around \$12 trillion, highlighting the enormous scale of the country’s housing market. This figure reflects the combined value of all homes across the country and underscores housing’s central role in household wealth.
- Average home values continue to rise, with the national mean dwelling price now sitting above \$970,000. Population growth, limited housing supply and ongoing demand have all placed upward pressure on values.
- New South Wales remains the most valuable housing market, accounting for the largest share of national housing wealth. Victoria and Queensland also represent significant portions of total dwelling value.
- Household property ownership remains the dominant form of wealth. Residential property accounts for the largest share of household assets, far exceeding holdings in shares or superannuation for many households.

Total Value of Dwellings Stock



Disclaimer: This summary is for informational purposes only and should not be considered financial advice. Always consult a professional before making investment decisions.

Foreign Exchange

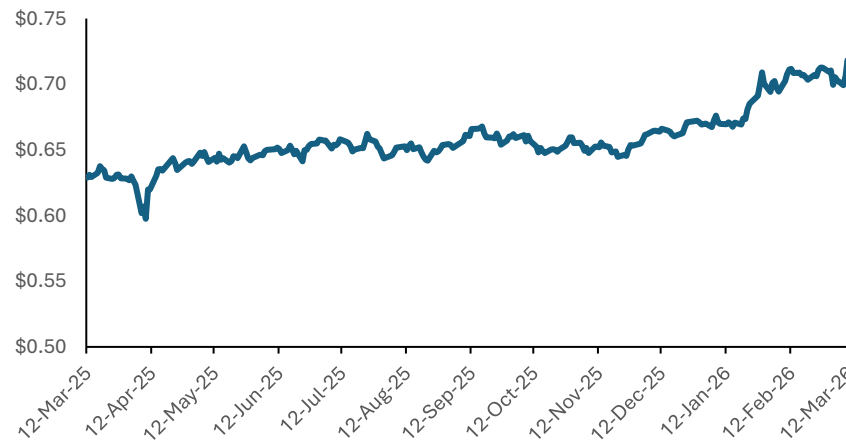
AUD Steady Near Highs as Rates and Geopolitics Collide



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- The Australian dollar has been trading around US\$0.709, holding close to multi-year highs even as global markets experience heightened volatility. The currency has recently stabilised after a brief pullback and remains supported by domestic interest rate expectations.
- Geopolitical tensions have been a major driver of recent market moves. Escalating conflict in the Middle East, including attacks on energy infrastructure and threats to shipping routes through the Strait of Hormuz, has pushed oil prices higher and unsettled global financial markets.
- Higher oil prices are raising fresh concerns about global inflation. When energy costs rise sharply, it can increase transportation and production costs worldwide, potentially delaying progress in bringing inflation back to target across major economies.
- Despite these risks, expectations for higher interest rates in Australia are supporting the currency. Markets now assign roughly a 78% probability that the Reserve Bank will raise the cash rate to around 4.10% at the upcoming meeting, reflecting ongoing concerns about inflation and domestic cost pressures.
- Further tightening is also anticipated later in the year. Financial markets are currently pricing around 60 basis points of additional rate increases, with another move largely expected by August.
- For the Australian dollar, the outlook is being shaped by two competing forces: global risk events that typically strengthen the US dollar, and rising domestic rate expectations that tend to support the Australian currency.

Australian Dollar / US Dollar



The week ahead

Tuesday March 17 2026			Previous	Forecast
02:30 PM	AU	RBA Interest Rate Decision	3.85%	3.85%
03:30 PM	AU	RBA Press Conference		
Wednesday March 18 2026			Previous	Forecast
11:00 AM	AU	Westpac Leading Index MoM FEB	-0.1%	0.2%
11:30 AM	AU	RBA Chart Pack		
Thursday March 19 2026			Previous	Forecast
11:30 AM	AU	Employment Change FEB	17.8K	10.0K
11:30 AM	AU	Full Time Employment Chg FEB	50.5K	3.0K
11:30 AM	AU	Unemployment Rate FEB	4.1%	4.1%
11:30 AM	AU	Part Time Employment Chg FEB	-32.7K	7.0K
11:30 AM	AU	Participation Rate FEB	66.7%	66.7%



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Lending Expertise.
People Focused.

Why Mannix?

Lending expertise. People focused.

At **Mannix Capital**, we understand that success in banking is built on relationships. With over 13 years of industry experience, we've developed deep connections with key lenders, giving our clients access to competitive rates and exclusive lending solutions.

We take the time to understand you

We believe that the best lending outcomes are achieved by understanding our clients deeply, which is why we take the time to get to know your business.

We utilise our market relationships

Our strong network allows us to:

- Negotiate better terms by leveraging trusted relationships.
- Secure fast approvals through our direct access to decision-makers.

We draw on our expertise, particularly on complex deals

We go beyond standard solutions to structure and negotiate lending that truly fits your business needs, including:

- Offering the right level of security for the lending.
- Negotiation of financial and non-financial covenants.
- Achieving optimal lending amounts and costs.



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Over 60 Lenders



Supporting You

Navigating Commercial Lending

Where we support you

Commercial Retail

- Lending up to ~\$3m
- Instant approval loans
- Fast approval loans
- Lease Doc Lending
- No financial covenants
- Standard corporate structures
- Typically fully secured
- Some unsecured lending options

Commercial Wholesale

- Lending up to ~\$10m
- Financial and non-financial covenants may be included
- Fully secured and partially secured lending
- Industry specialisations
- Scope for complex transactions and structures

Emerging Corporate

- Lending up to ~\$100m
- Financial and non-financial covenants
- Fully secured and partially secured lending
- Unsecured lending
- Industry specialisations
- Multibank arrangements and complex security arrangements

Get in touch

Let's grab a coffee



Ready to Get Started?

Let's chat! Whether you need guidance on your first home loan or a complex commercial transaction, we've got you covered. Feel free to reach out—we'd love to discuss how we can help you achieve your financial goals.

Contact Us

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Jack Mannix

Master of Economics (Econometrics)

Diploma in Finance and Mortgage Broking Management