Economics and Markets Research

Housing Monitor

September 2026

- National dwelling prices fell 0.9% in August, marking the fifth consecutive month of falls. Meanwhile, the eight-capital city index fell 1.1% mom and is now 4.6% below its peak.
- Sydney and Melbourne continue to lead declines. Sydney prices fell 1.4% mom and are 7.1% below their recent peak, while Melbourne prices declined 1.1% mom to be 6.5% below their respective peak.
- Price declines have broadened across the mid-sized capitals, with Brisbane, Perth, and Adelaide now 2.7%, 3.2% and 1.6% off their peaks respectively.
- Housing turnover is clearly slowing and the median days on market has risen to 38, the highest level since October 2022.
- The value of new housing loan commitments fell by 5.2% qoq in Q2, led by a 10.2% decline in investor lending, but remain 6.8% higher over the year.
- We continue to see prices across the 8 capital cities declining 5% over this year, led by ~10% declines in Sydney and Melbourne, with 2-4% declines across the mid-sized capitals. However, we see risks to the downside, should rates move higher as we expect.
- Rents growth remains elevated but has shown some tentative signs of a slowing alongside a modest increase in vacancy rates.

Contents

States and Territories

Dwelling Prices – August 2026

	% m/m	% 3m annualised	% y/y
Australia	**-0.9**	**-11.6**	**2.7**
Sydney	-1.4	-17.2	-4.6
Melbourne	-1.1	-14.7	-4.7
Brisbane	-1.0	-10.3	10.8
Perth	-0.8	-11.9	15.6
Adelaide	-0.8	-6.0	8.6
Canberra	-1.1	-10.7	-0.4
Hobart	-0.2	-0.9	8.1
Darwin	0.6	3.7	14.6
Combined capitals	-1.1	-13.8	1.1
Combined regionals	-0.4	-4.6	7.7

Source: Cotality (Hedonic Value Index)

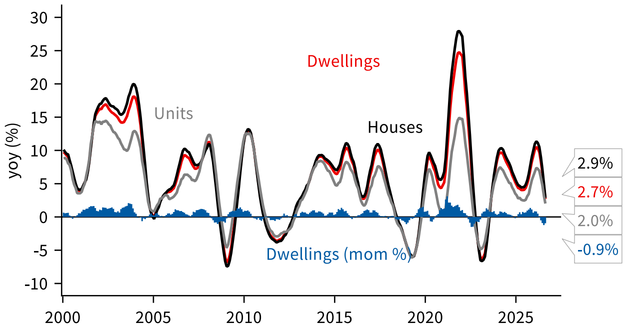
© National Australia Bank Limited ABN 12 004 044 937 AFSL and Australian Credit Licence 230686

National

- Dwelling prices fell 0.9% mom in August, following a downwardly revised July fall of 1.2% mom (prev. -0.7%).
- Median days on market have increased to 38 days.
- Vacancy rates have risen to 1.9% from ~1.6% at the start of the year. Advertised rents growth has slowed but remains elevated at 5.3% on a 6-month annualised basis.

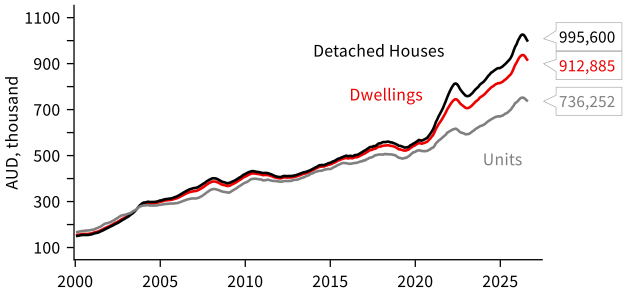
Australia	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-0.9%	2.7%	52.1%
Detached	-1.1%	2.9%	60.0%
Units	-0.5%	2.0%	28.4%

Hedonic Dwelling Prices



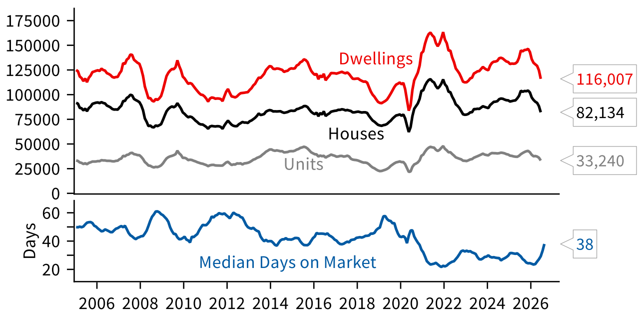
Source: National Australia Bank, Cotality Australia

Median Dwelling Value*



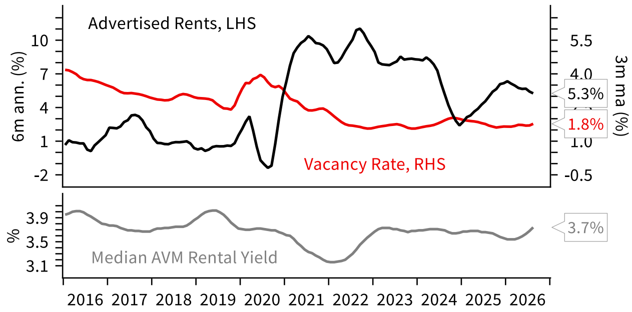
Source: National Australia Bank, Cotality Australia, Macrobond
Notes: * Estimate sales value of all properties based on the hedonic imputation method, irrespective of whether it transacted or not.

Sales Volume*



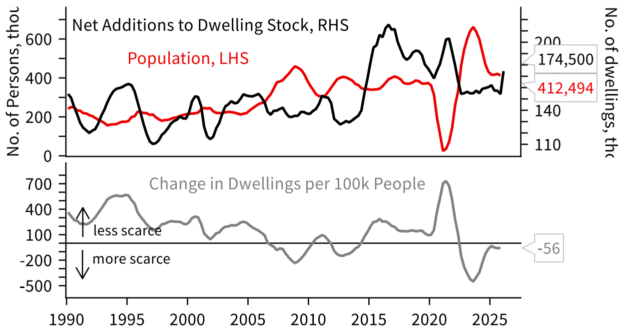
Source: National Australia Bank, Cotality Australia, Macrobond
Notes: *Seasonally adjusted by NAB.

Advertised Rents and Vacancies



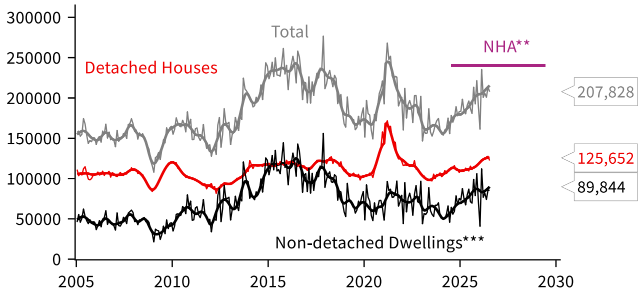
Source: National Australia Bank, Cotality Australia
Notes: Seasonally adjusted by NAB.

Dwelling Supply and Population - Australia



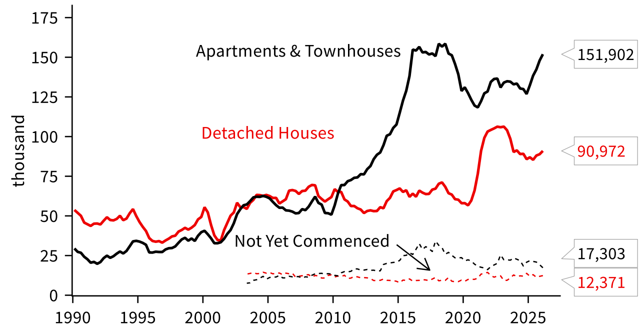
Source: National Australia Bank, Australian Bureau of Statistics, Macrobond

Private Dwelling Approvals*



Source: National Australia Bank, Australian Bureau of Statistics
Note: * Annualised, trend and seasonally adjusted values; ** Annual housing target to meet National Housing Accord (NHA) target; *** Includes apartments, townhouses, and semi-detached housing.

Dwellings Under Construction



Source: National Australia Bank, Australian Bureau of Statistics

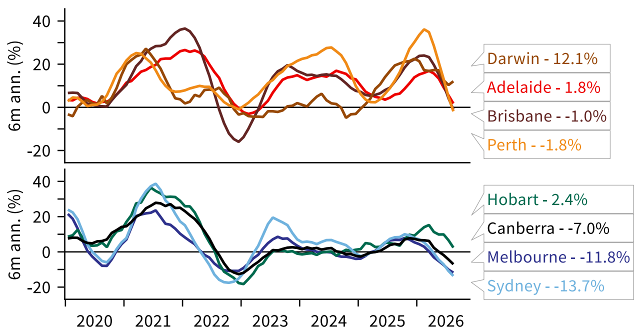
States and Territories

- Sydney and Melbourne prices have fallen 7.1% and 6.5% from their peaks, respectively. Declines have been more modest in Perth (-3.2%), Brisbane (-2.7%) and Adelaide (-1.6%).
- We forecast dwelling prices across combined capitals to fall by 5% over 2026. We expect peak to trough declines of ~10% in Sydney and Melbourne and 2-4% in the mid-sized capitals.
- However, there is some downside risk to our forecasts, reflecting our revised expectation that the RBA will raise rates alongside downward revisions to previous months' outcomes.

Dwelling Price Forecasts (%)	2023	2024	2025	2026	2027
Sydney	11	3	7	-10	1
Melbourne	4	-2	5	-9	1
Brisbane	14	11	15	2	2
Perth	16	18	18	5	1
Adelaide	9	14	9	1	1
Hobart	-2	1	7	5	2
Combined Capitals	**10**	**5**	**9**	**-5**	**1**

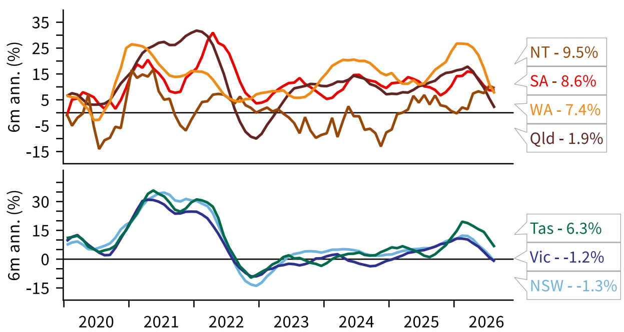
Source: Cotality (Hedonic Value Index)
Notes: Year-ended growth; forecast observations shown for December; Shaded area represents NAB forecasts.

Dwelling Prices Growth - Greater Capital Cities



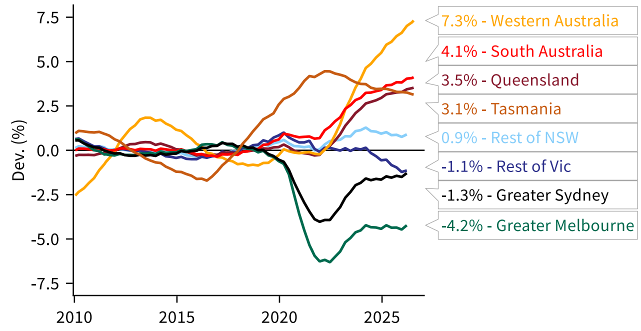
Source: National Australia Bank, Cotality Australia, Macrobond

Dwelling Prices Growth - State excluding Capital City



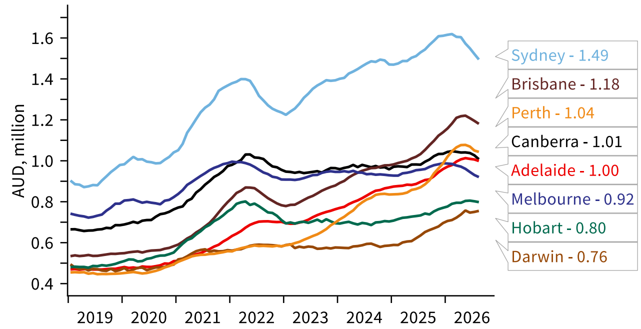
Source: National Australia Bank, Cotality Australia, Macrobond

Population (15+) deviation from 2010-2019 trend



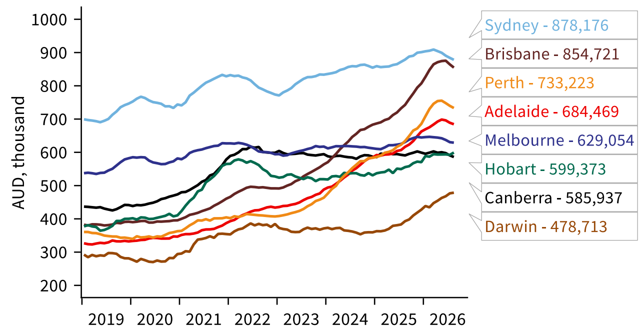
Source: National Australia Bank, Australian Bureau of Statistics, Macrobond

Median House Prices - Greater Capital Cities



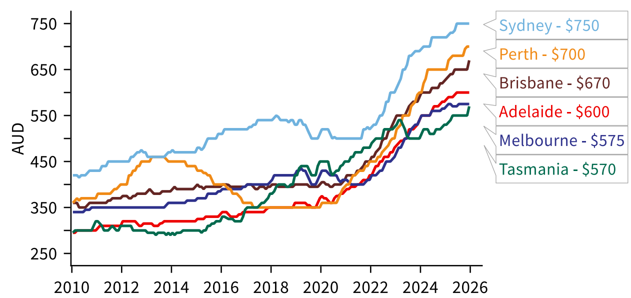
Source: National Australia Bank, Cotality Australia, Macrobond

Median Unit Prices - Greater Capital Cities



Source: National Australia Bank, Cotality Australia, Macrobond

Median Rents*

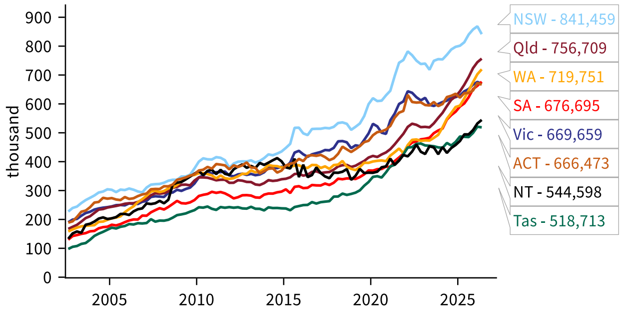


Source: National Australia Bank, Account in-house
Notes: * The average 'for rent' listing price of all observed rental listings within the preceding three months.

Housing Lending

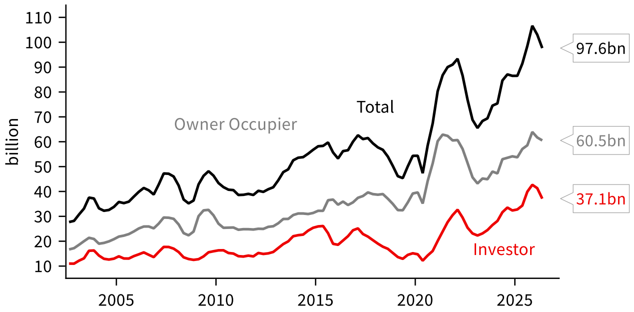
- The value of new housing loan commitments fell by 5.2% qoq in Q2, led by a 10.2% decline in investor loan commitments, while owner-occupier loan commitments fell 1.9% qoq
- Only a small share of new housing lending is at high debt to income or loan to valuation ratios. However, owner-occupied loans with LVRs ≥90% ticked up late last year, alongside the 5% deposit First Home Guarantee scheme.
- Housing loan arrears remain around 1% of outstanding loans and remain higher for low-doc lending.

Average New Loan Size*



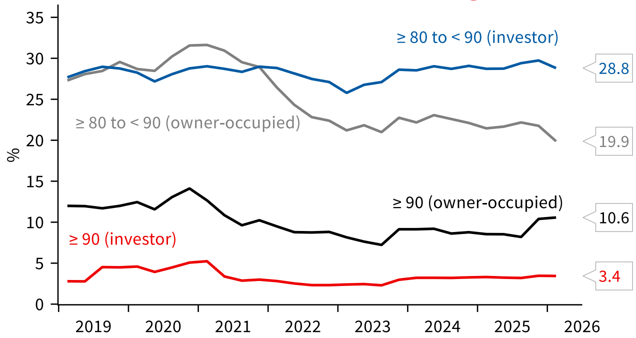
Source: National Australia Bank, Australian Bureau of Statistics
Notes: *Owner occupier; seasonally adjusted and calculated by NAB.

Value of New Housing Loan Commitments



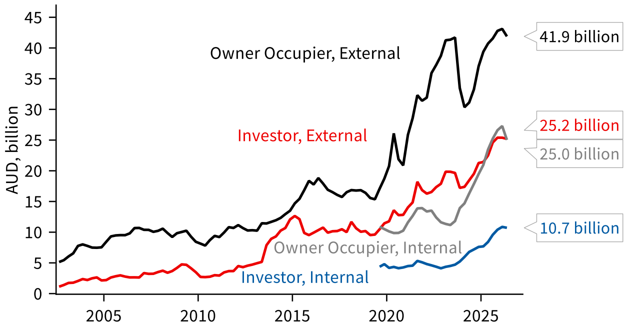
Source: National Australia Bank, Australian Bureau of Statistics
Notes: Excludes refinancing.

Loan-to-Value Ratio Share of New Housing Loans



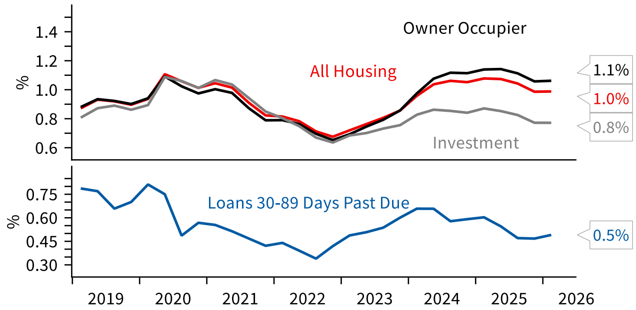
Source: National Australia Bank, Australian Prudential Regulation Authority, Macrobond

Value of Refinancing Loan Commitments



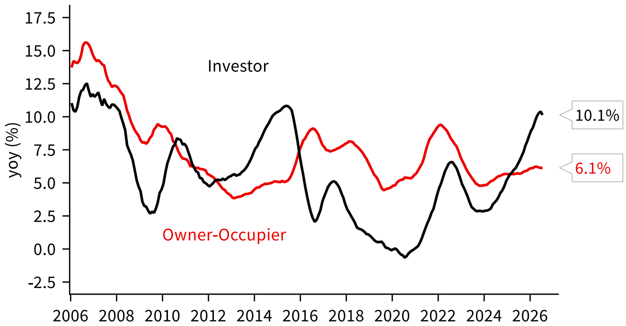
Source: National Australia Bank, Australian Bureau of Statistics, Macrobond

Housing Loan Arrears*



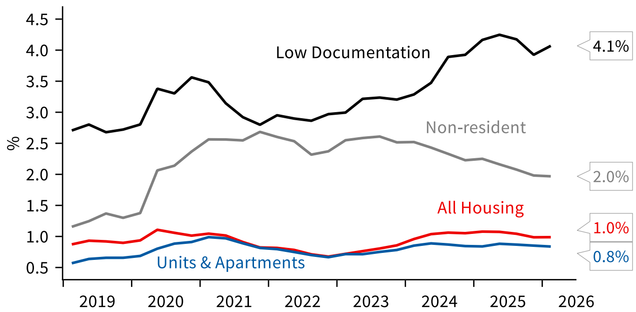
Source: National Australia Bank, Australian Prudential Regulation Authority, Macrobond
Notes: * All ADIs, Non-performing Loans Share of Credit Outstanding.

Housing Credit Growth



Source: National Australia Bank, Reserve Bank of Australia, Macrobond

Housing Loan Arrears*



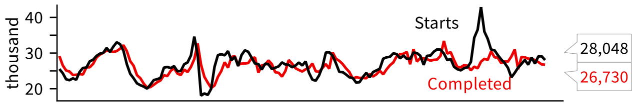
Source: National Australia Bank, Australian Prudential Regulation Authority, Macrobond
Notes: * All ADIs, Non-performing Loans Share of Credit Outstanding.

Pipeline and Costs

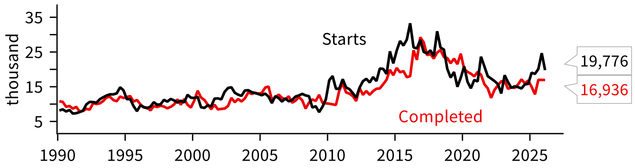
- Apartment and townhouse starts continue to outpace completions
- Detached house pipelines have now fallen back to near pre-pandemic levels in Victoria and NSW but remain elevated elsewhere.
- Q2 PPI showed a 2.1% qoq jump in input costs, on renewed pressures from raw material, freight and fuel costs

Dwelling Starts and Completions

Detached Houses



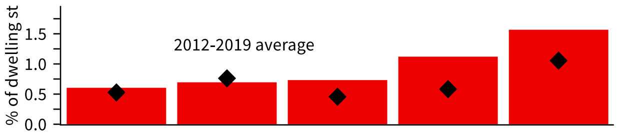
Apartments & Townhouses



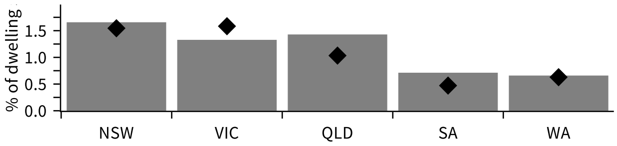
Source: National Australia Bank, Australian Bureau of Statistics

Dwellings under construction (% of stock)

Houses



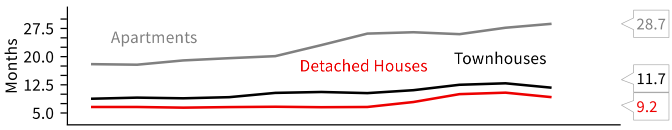
Apartments & Townhouses



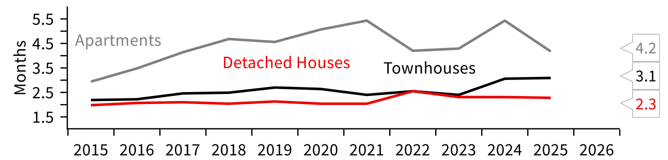
Source: National Australia Bank, Australian Bureau of Statistics

Completion and Commencement Times*

Commencement to Completion

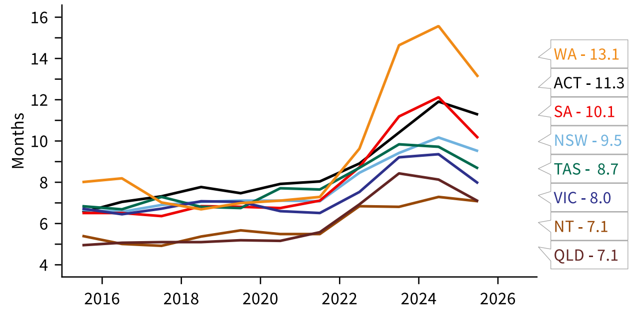


Approval to Commencement



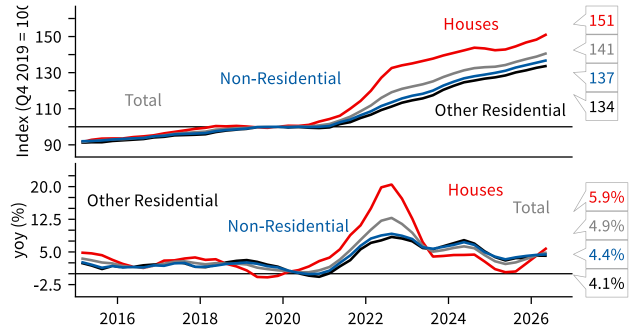
Source: National Australia Bank, Australian Bureau of Statistics
Note: * Average commencement to completion and approvals to commencement times in months; financial year.

Completion Time - Detached Houses*



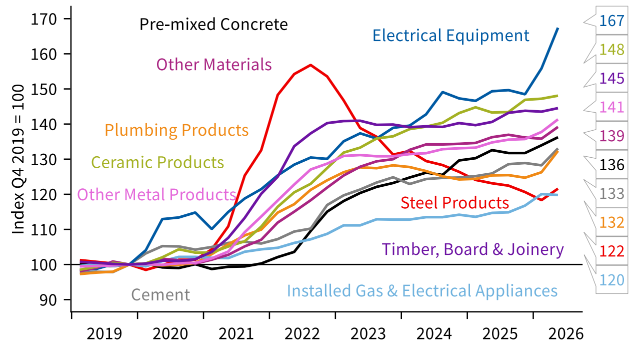
Source: National Australia Bank, Australian Bureau of Statistics
Note: * Average commencement to completion times in months; financial year.

Building Construction Output Prices



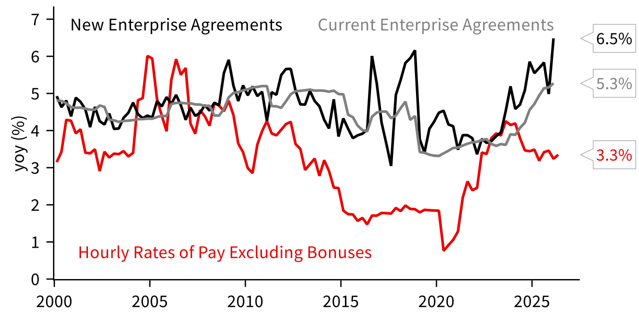
Source: National Australia Bank, Australian Bureau of Statistics, Macrobond

House Building Material Costs



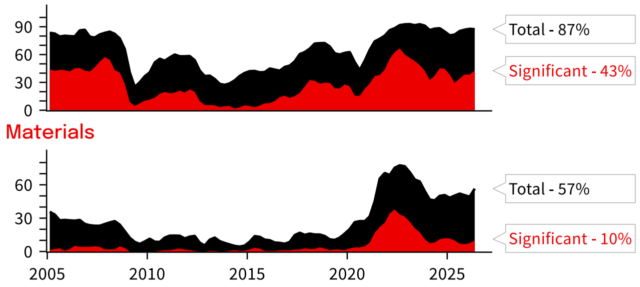
Source: National Australia Bank, Australian Bureau of Statistics, Macrobond

Construction Industry Wage Outcomes



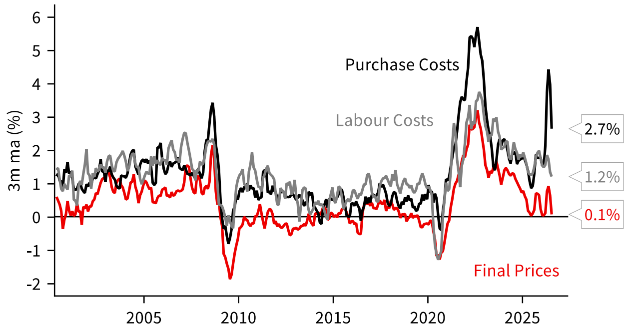
Source: National Australia Bank, Australian Bureau of Statistics, Australian Department of Employment & Workplace Relations, Macrobond

Construction - Constraints on Output*



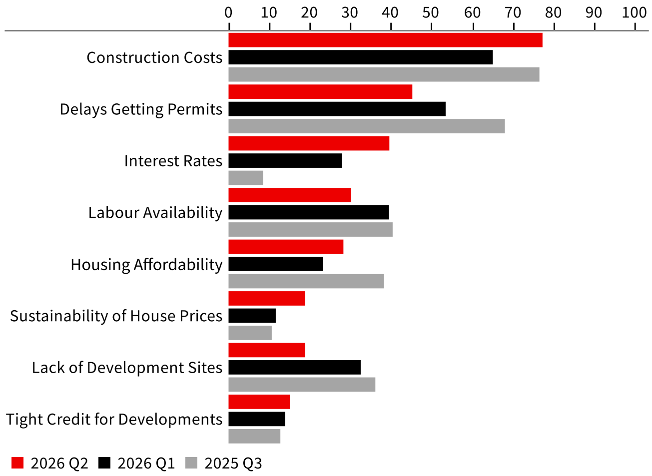
Source: National Australia Bank
Note: * 2-quarter moving average.

NAB Survey - Construction industry prices



Source: National Australia Bank

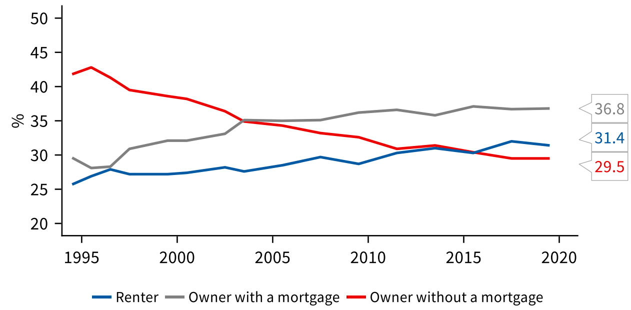
Main Barriers to Starting New Housing Developments



Source: National Australia Bank

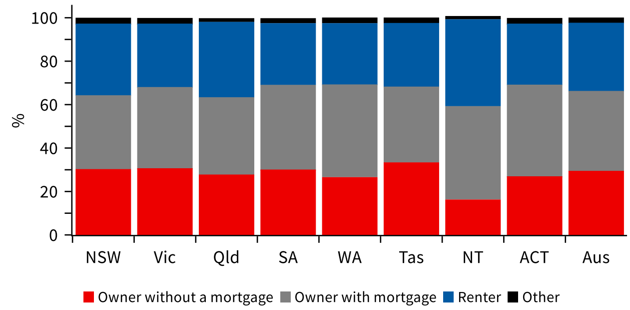
- Around two-thirds of households own their home, while around 30% of households rent.
- Detached dwellings are the main form of housing nationally (~70%). The share is lower in Sydney and Melbourne.

Share of Households by Tenure*



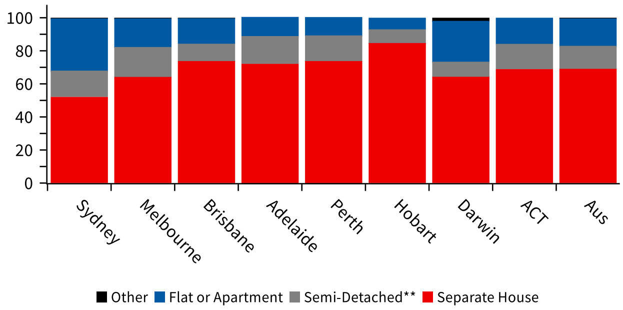
Source: National Australia Bank, Australian Bureau of Statistics, Macrobond
Notes: * Financial year, missing values linearly interpolated.

Share of Households by Tenure*



Source: National Australia Bank, Australian Bureau of Statistics, Macrobond
Notes: * Financial year 2019-20.

Share of Households by Dwelling Structure*

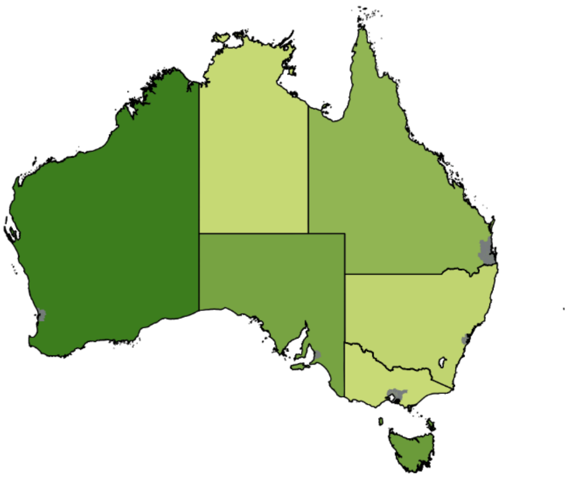


Source: National Australia Bank, Australian Bureau of Statistics, Macrobond
Notes: * Financial year 2019-20; ** Includes row or terrace house, townhouse.

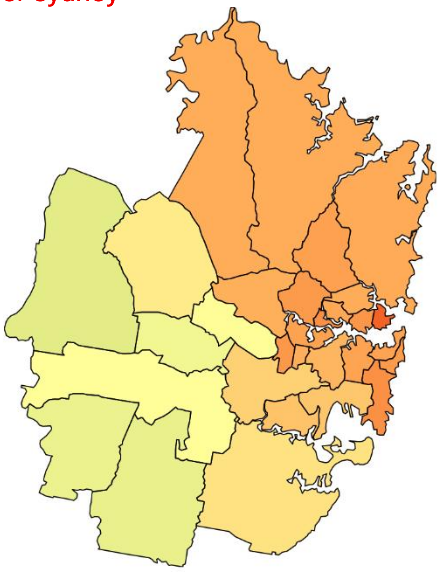
Prices by geography

Median Detached House Price Growth by LGA*

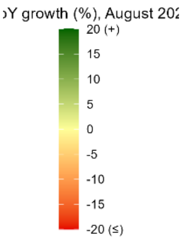
States, ex. Capital Cities

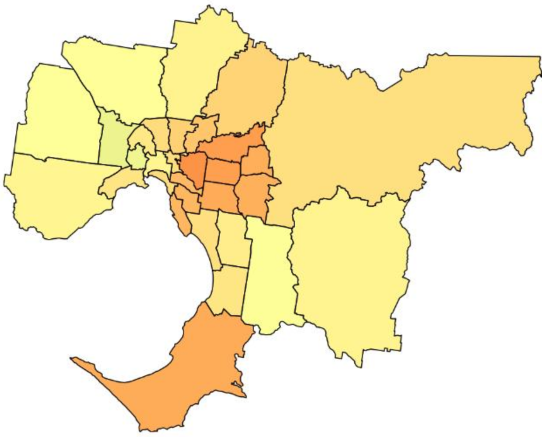


Greater Sydney

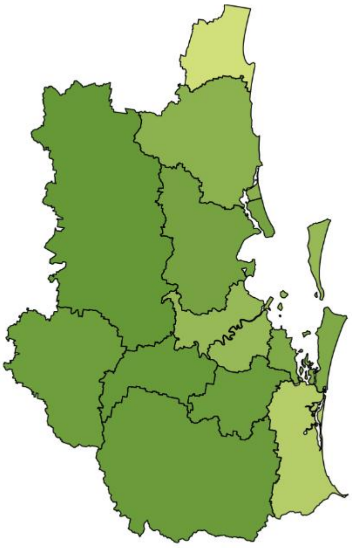


Greater Melbourne

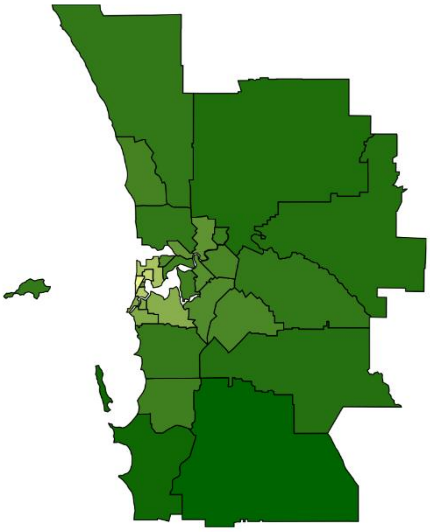




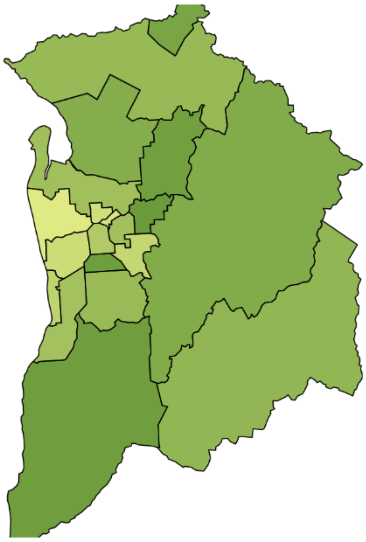
Greater Brisbane



Greater Perth



Greater Adelaide

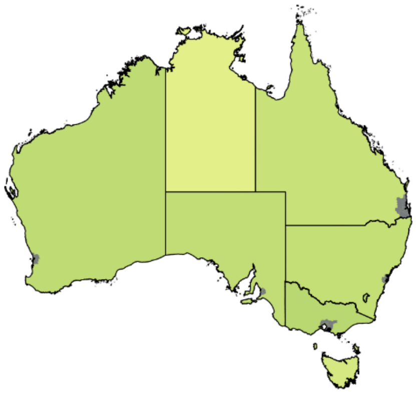


*Data to August 2026. Source: Cotality

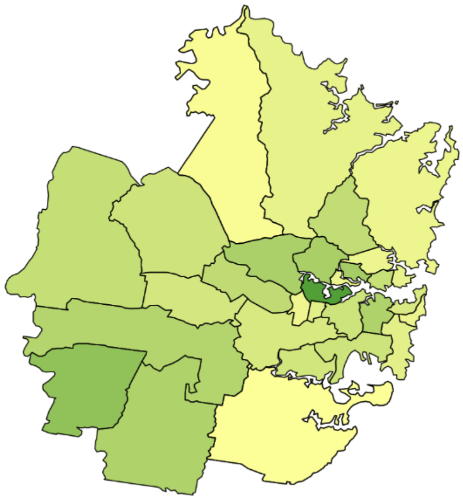
Approvals by geography

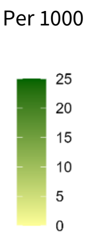
Dwelling Approvals per 1000 people (12-month rolling sum)

States, ex. Capital Cities

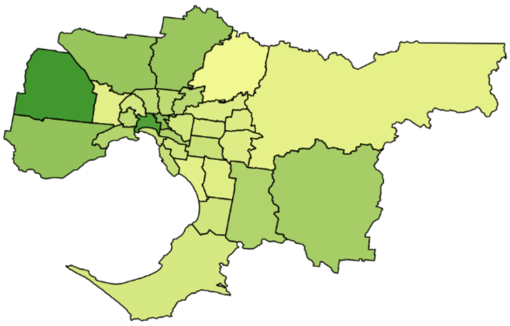


Greater Sydney

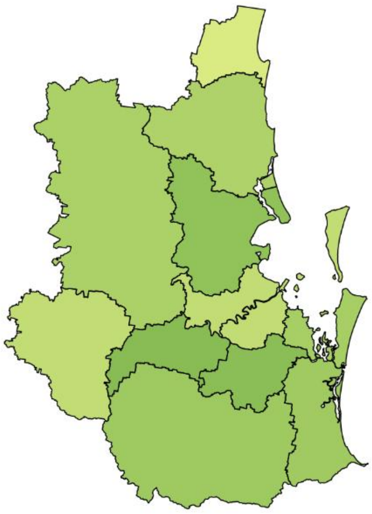




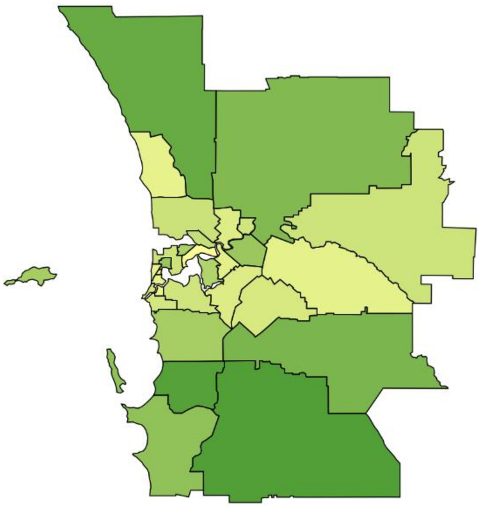
Greater Melbourne



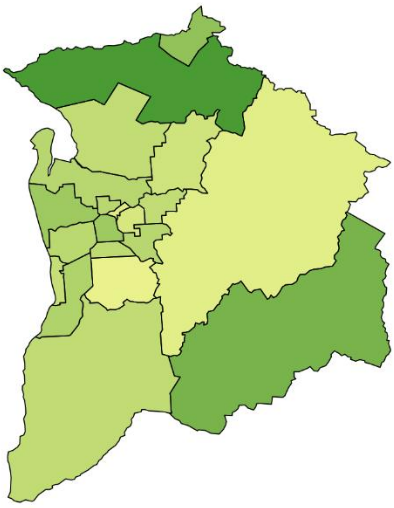
Greater Brisbane



Greater Perth



Greater Adelaide



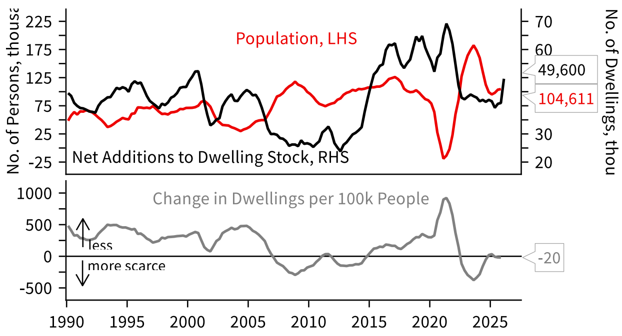
*Data to June 2026. Source: ABS

New South Wales

Sydney	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-1.4%	-4.6%	31.3%
Detached	-1.8%	-5.5%	40.2%
Units	-0.4%	-2.3%	11.9%

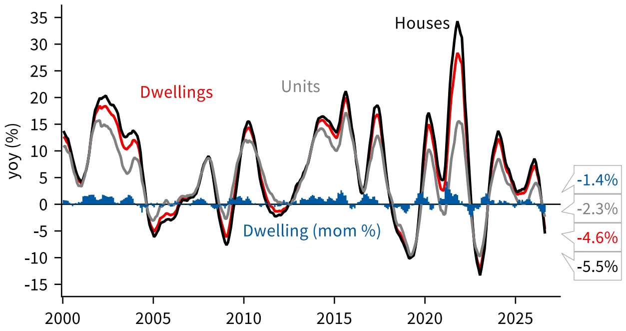
NSW exc. Sydney	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-0.5%	5.3%	67.3%
Detached	-0.5%	5.3%	69.7%
Units	-0.6%	4.9%	52.1%

Dwelling Supply and Population - NSW



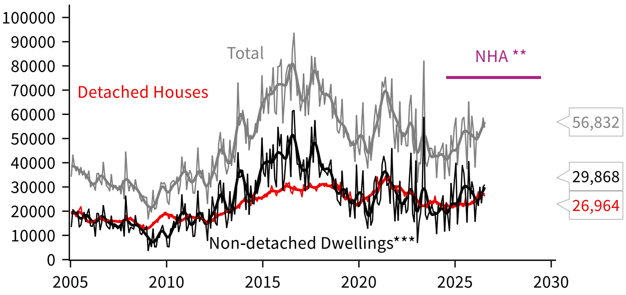
Source: National Australia Bank, Australian Bureau of Statistics

Dwelling Prices - Greater Sydney



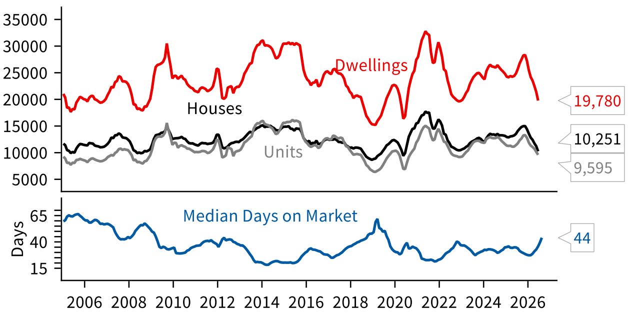
Source: National Australia Bank, Cotality Australia

Private Dwelling Approvals - NSW*



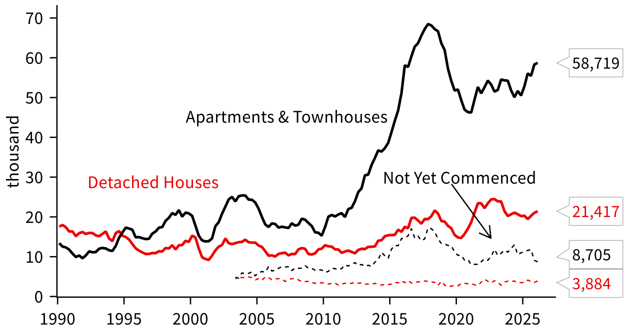
Source: National Australia Bank, Australian Bureau of Statistics
Note: * Annualised, trend and seasonally adjusted values; ** Indicative annual NHA target based on state population; *** Includes apartments, townhouses, and semi-detached housing.

Sales Volume - Greater Sydney*



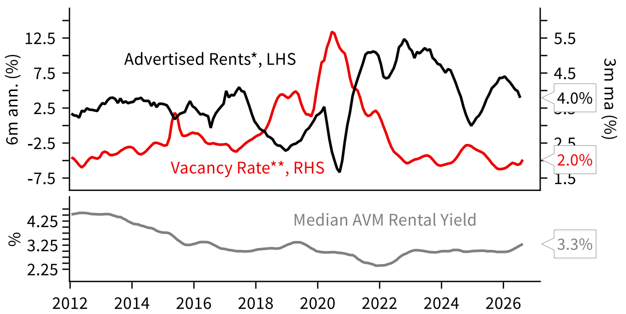
Source: National Australia Bank, Cotality Australia, Macrobond
Notes: *Seasonally adjusted by NAB.

Dwellings Under Construction - NSW



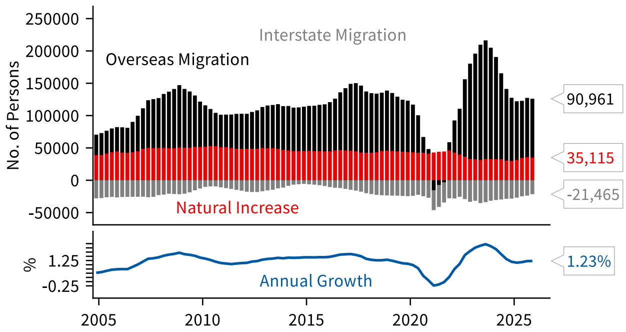
Source: National Australia Bank, Australian Bureau of Statistics

Advertised Rents and Vacancies - Greater Sydney



Source: National Australia Bank, Cotality Australia
Notes: Seasonally adjusted by NAB.

Population Growth - NSW



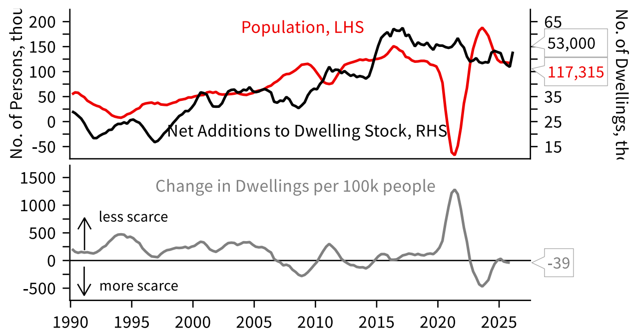
Source: National Australia Bank, Australian Bureau of Statistics

Victoria

Melbourne	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-1.1%	-4.7%	9.4%
Detached	-1.4%	-5.7%	13.2%
Units	-0.5%	-2.5%	1.2%

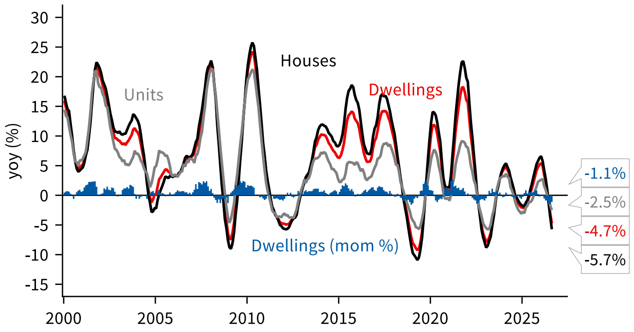
Vic exc. Melbourne	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-0.5%	4.6%	46.9%
Detached	-0.4%	4.6%	47.8%
Units	-0.6%	4.7%	41.2%

Dwelling Supply and Population – Vic



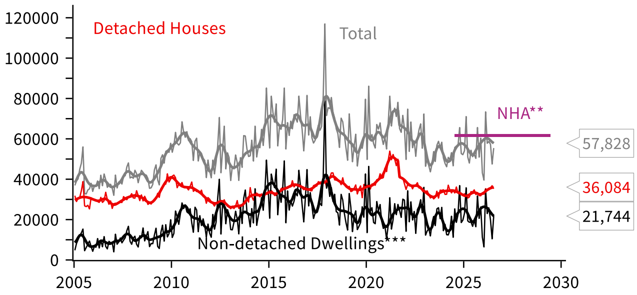
Source: National Australia Bank, Australian Bureau of Statistics

Dwelling Prices - Greater Melbourne



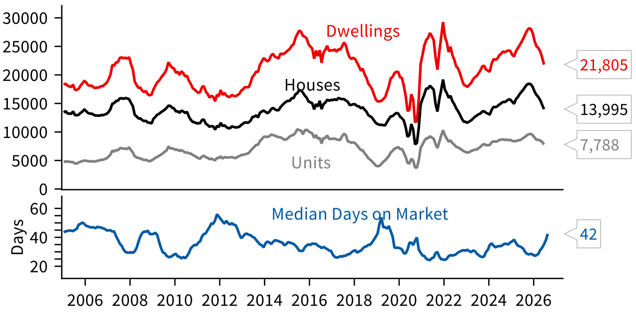
Source: National Australia Bank, Cotality Australia

Private Dwelling Approvals - Vic*



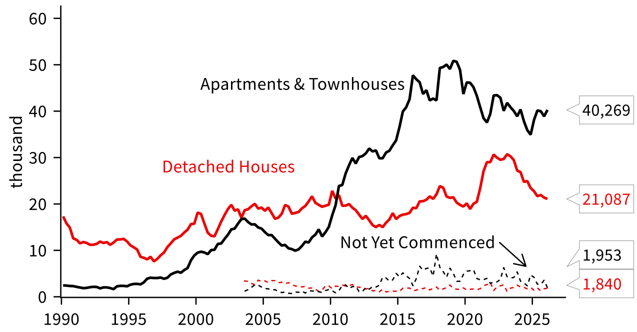
Source: National Australia Bank, Australian Bureau of Statistics
Note: * Annualised, trend and seasonally adjusted values; ** Indicative annual NHA target based on state population; *** Includes apartments, townhouses, and semi-detached housing.

Sales Volume - Greater Melbourne*



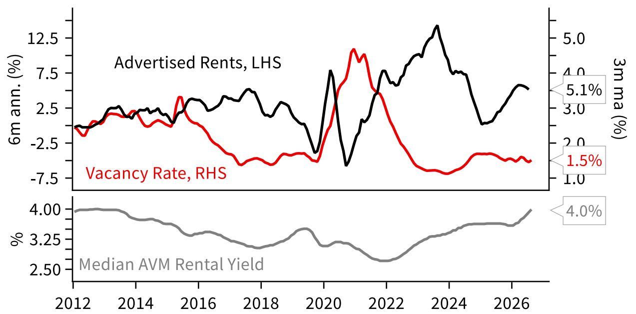
Source: National Australia Bank, Cotality Australia, Macrobond
Notes: *Seasonally adjusted by NAB

Dwellings Under Construction - Vic



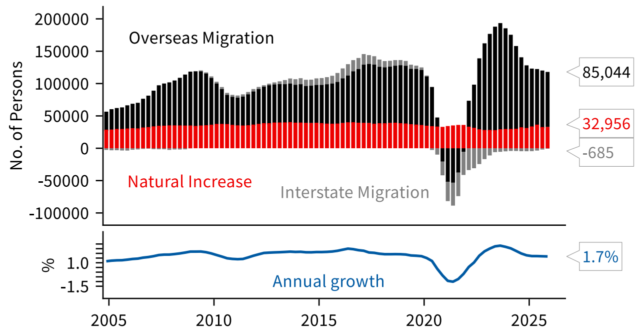
Source: National Australia Bank, Australian Bureau of Statistics

Advertised Rents and Vacancies - Greater Melbourne



Source: National Australia Bank, Cotality Australia
Notes: Seasonally adjusted by NAB.

Population Growth - Vic



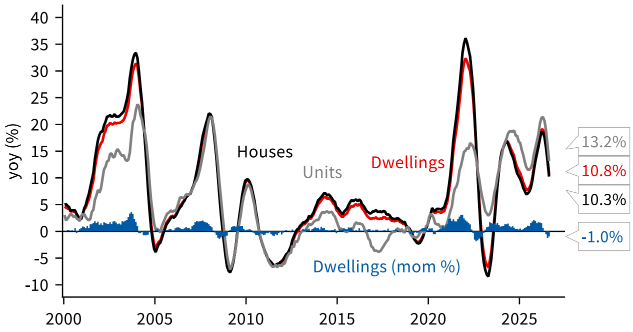
Source: National Australia Bank, Australian Bureau of Statistics

Queensland

Brisbane	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-1.0%	10.8%	101.7%
Detached	-1.0%	10.3%	102.4%
Units	-1.0%	13.2%	100.0%

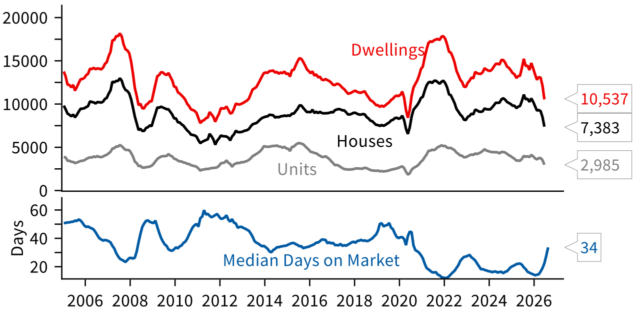
Qld exc. Brisbane	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-0.5%	9.1%	100.2%
Detached	-0.6%	9.4%	100.3%
Units	0.0%	8.2%	99.8%

Dwelling Prices - Greater Brisbane



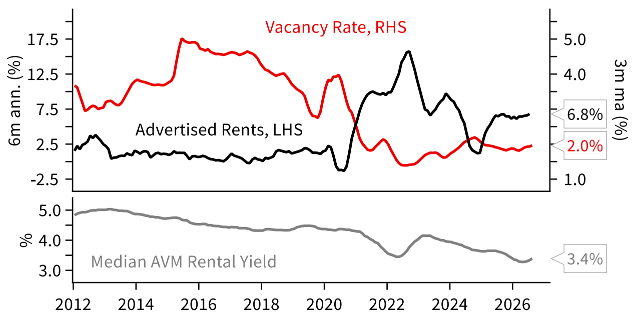
Source: National Australia Bank, Cotality Australia

Sales Volume - Greater Brisbane*



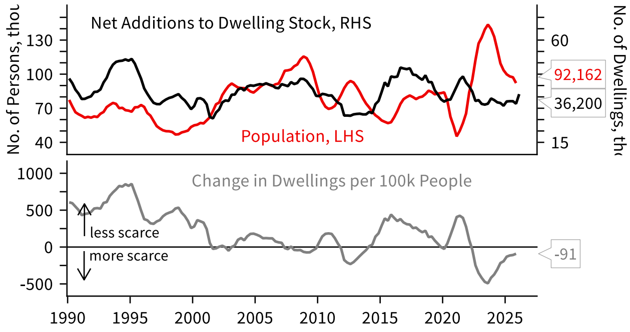
Source: National Australia Bank, Cotality Australia, Macrobond
Notes: *Seasonally adjusted by NAB.

Advertised Rents and Vacancies - Greater Brisbane



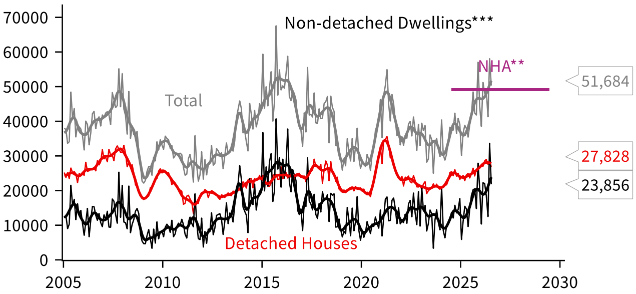
Source: National Australia Bank, Cotality Australia
Notes: Seasonally adjusted by NAB.

Dwelling Supply and Population - Qld



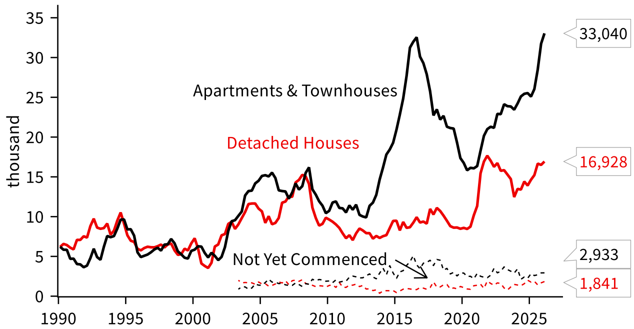
Source: National Australia Bank, Australian Bureau of Statistics

Private Dwelling Approvals - Qld*



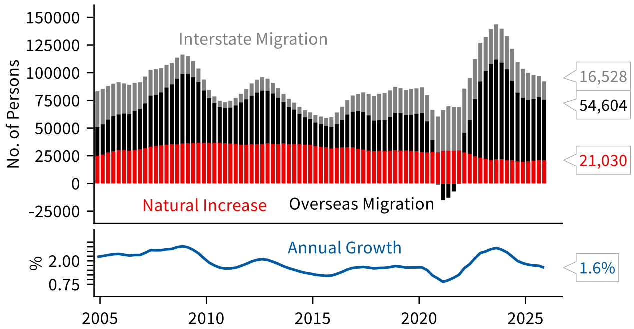
Source: National Australia Bank, Australian Bureau of Statistics
Note: * Annualised, trend and seasonally adjusted values; ** Indicative annual NHA target based on state population; *** Includes apartments, townhouses, and semi-detached housing.

Dwellings Under Construction - Qld



Source: National Australia Bank, Australian Bureau of Statistics

Population Growth - Qld



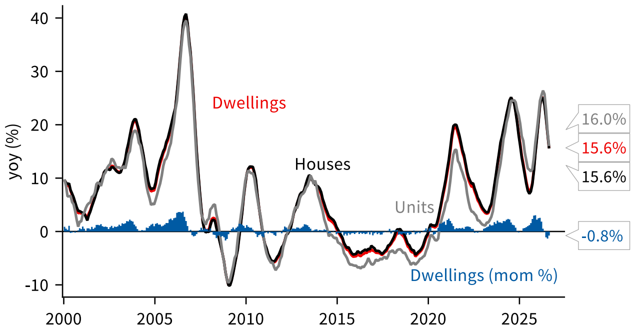
Source: National Australia Bank, Australian Bureau of Statistics

Western Australia

Perth	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-0.8%	15.6%	118.4%
Detached	-0.7%	15.6%	120.8%
Units	-1.0%	16.0%	101.4%

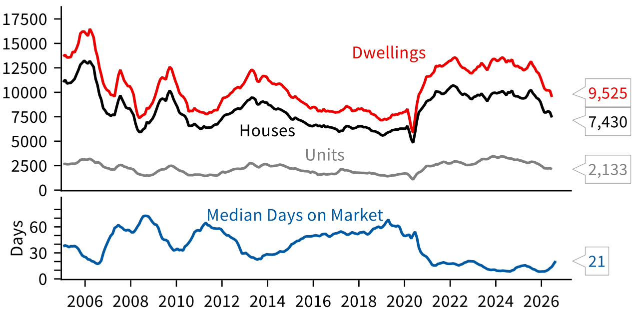
WA exc. Perth	mom (%)	yoy (%)	% since 12/2019
All Dwellings	0.1%	16.7%	127.0%
Detached	0.1%	16.6%	128.9%
Units	0.6%	17.1%	96.9%

Dwelling Prices - Greater Perth



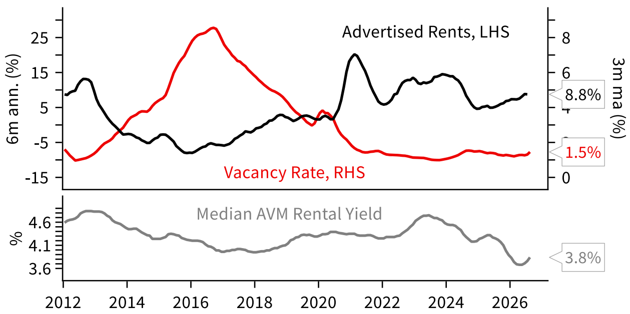
Source: National Australia Bank, Cotality Australia

Sales Volume - Greater Perth*



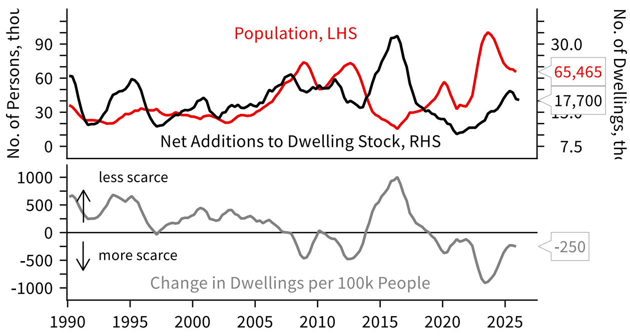
Source: National Australia Bank, Cotality Australia, Macrobond
Notes: *Seasonally adjusted by NAB

Advertised Rents and Vacancies - Greater Perth



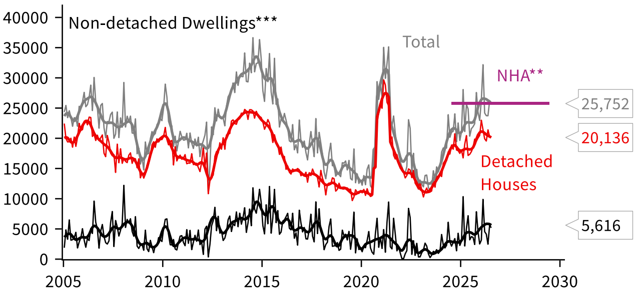
Source: National Australia Bank, Cotality Australia
Notes: Seasonally adjusted by NAB.

Dwelling Supply and Population - WA



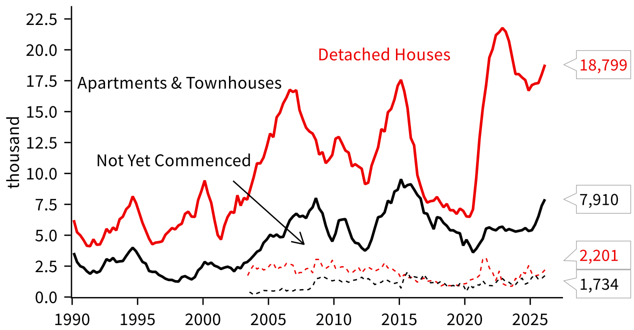
Source: National Australia Bank, Australian Bureau of Statistics

Private Dwelling Approvals - WA*



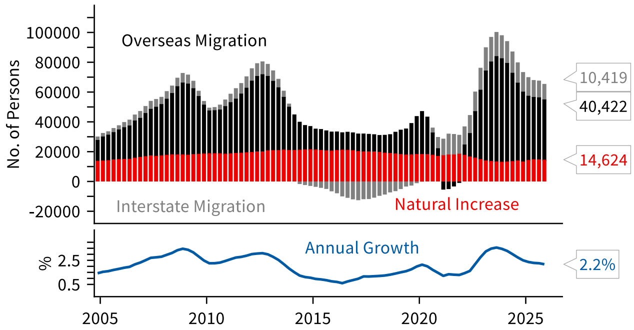
Source: National Australia Bank, Australian Bureau of Statistics
Note: * Annualised, trend and seasonally adjusted values; ** Indicative annual NHA target based on state population; *** Includes apartments, townhouses, and semi-detached housing.

Dwellings Under Construction - WA



Source: National Australia Bank, Australian Bureau of Statistics

Population Growth - WA



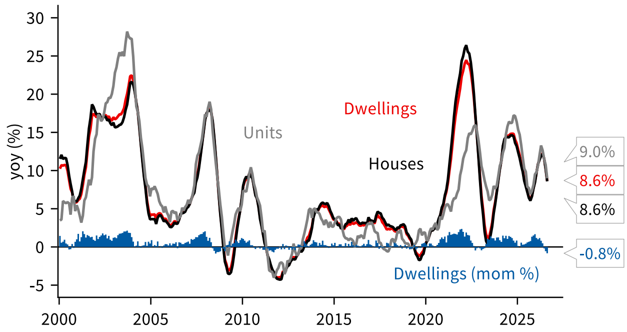
Source: National Australia Bank, Australian Bureau of Statistics

South Australia

Adelaide	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-0.8%	8.6%	94.9%
Detached	-0.8%	8.6%	96.8%
Units	-0.7%	9.0%	84.6%

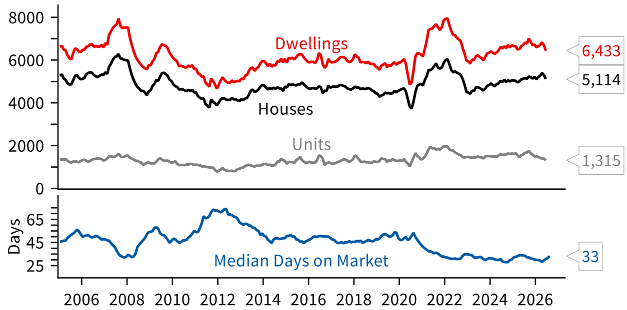
SA exc. Adelaide	mom (%)	yoy (%)	% since 12/2019
All Dwellings	0.6%	11.4%	107.2%
Detached	0.5%	11.6%	109.5%
Units	2.3%	7.7%	72.0%

Dwelling Prices - Greater Adelaide



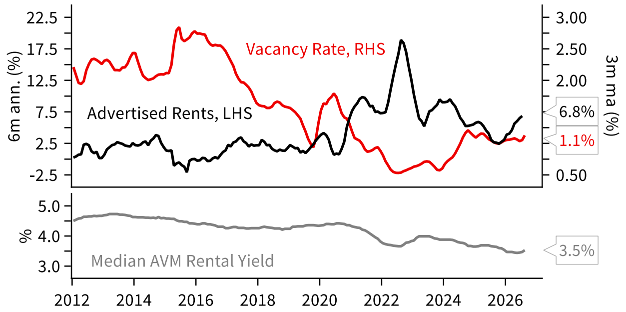
Source: National Australia Bank, Cotality Australia

Sales Volume - Greater Adelaide*



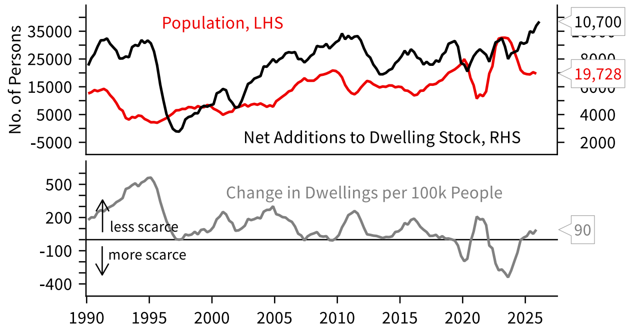
Source: National Australia Bank, Cotality Australia, Macrobond
Notes: * Seasonally adjusted by NAB.

Advertised Rents and Vacancies - Greater Adelaide



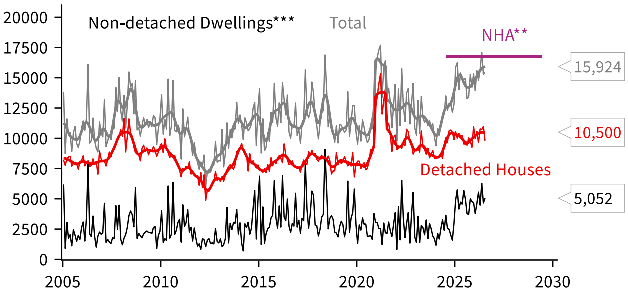
Source: National Australia Bank, Cotality Australia
Notes: Seasonally adjusted by NAB.

Dwelling Supply and Population - SA



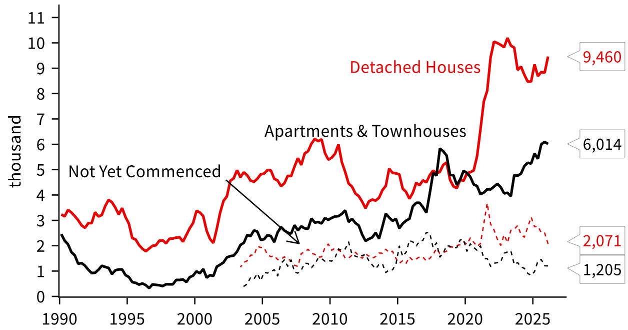
Source: National Australia Bank, Australian Bureau of Statistics

Private Dwelling Approvals - SA*



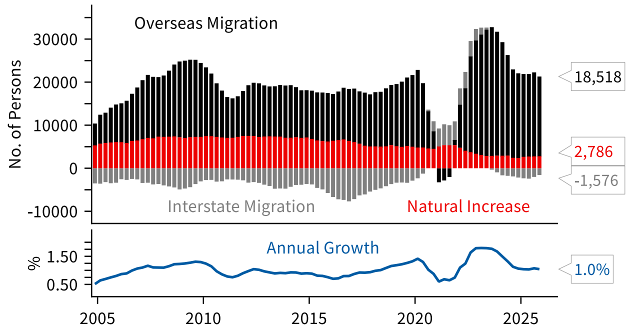
Source: National Australia Bank, Australian Bureau of Statistics
Note: * Annualised, trend and seasonally adjusted values; ** Indicative annual NHA target based on state population; *** Includes apartments, townhouses, and semi-detached housing.

Dwellings Under Construction - SA



Source: National Australia Bank, Australian Bureau of Statistics

Population Growth - SA



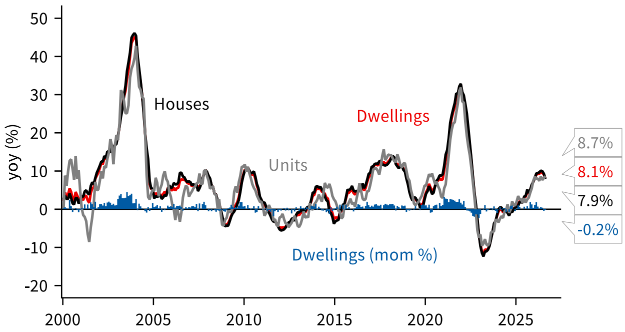
Source: National Australia Bank, Australian Bureau of Statistics

Tasmania

Hobart	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-0.2%	8.1%	47.1%
Detached	-0.4%	7.9%	49.5%
Units	0.9%	8.7%	38.2%

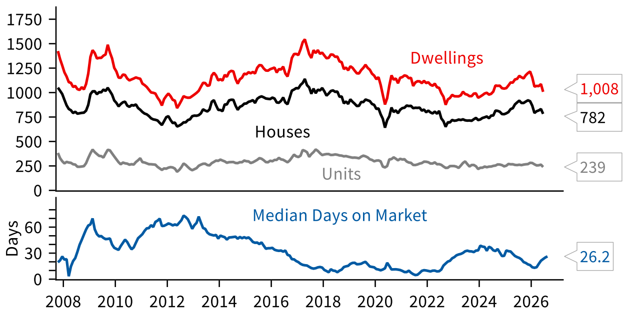
Tas exc. Hobart	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-0.1%	12.7%	73.5%
Detached	0.1%	12.7%	73.4%
Units	-1.7%	13.2%	75.4%

Dwelling Prices - Greater Hobart



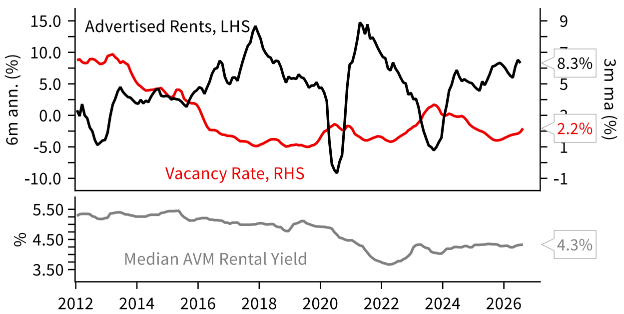
Source: National Australia Bank, Cotality Australia

Sales Volume - Greater Hobart*



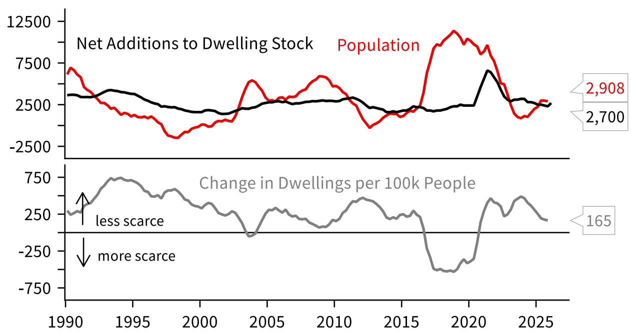
Source: National Australia Bank, Cotality Australia, Macrobond
Notes: *Seasonally adjusted by NAB.

Advertised Rents and Vacancies - Greater Hobart



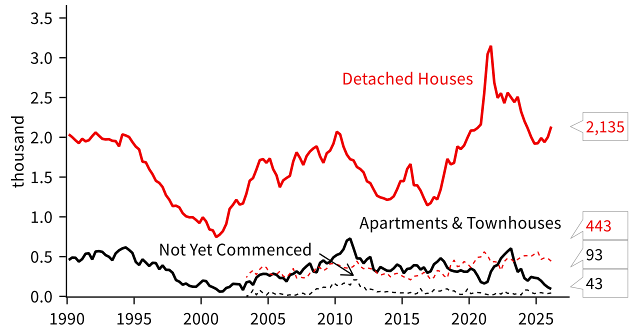
Source: National Australia Bank, Cotality Australia
Notes: Seasonally adjusted by NAB.

Dwelling Supply and Population - Tas



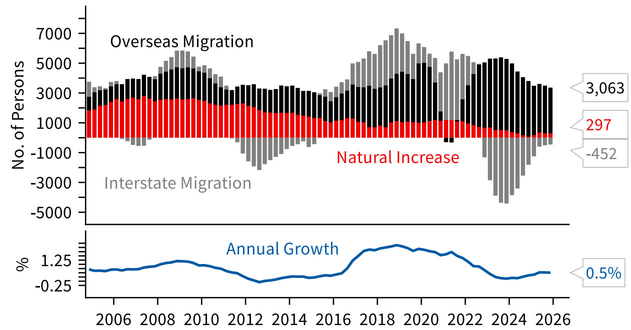
Source: National Australia Bank, Australian Bureau of Statistics

Dwellings Under Construction - Tas



Source: National Australia Bank, Australian Bureau of Statistics

Population Growth - Tas

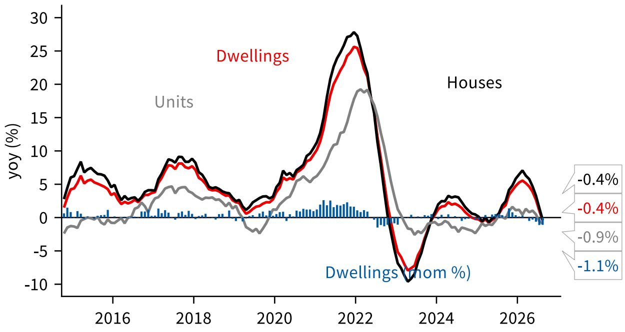


Source: National Australia Bank, Australian Bureau of Statistics

Australian Capital Territory

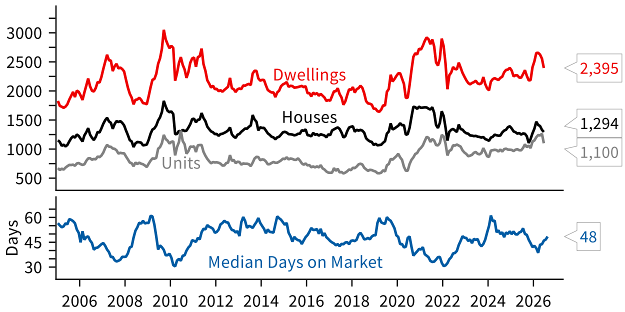
Canberra	mom (%)	yoy (%)	% since 12/2019
All Dwellings	-1.1%	-0.4%	35.5%
Detached	-1.2%	-0.4%	38.7%
Units	-0.6%	-0.9%	24.6%

Dwelling Prices - Canberra



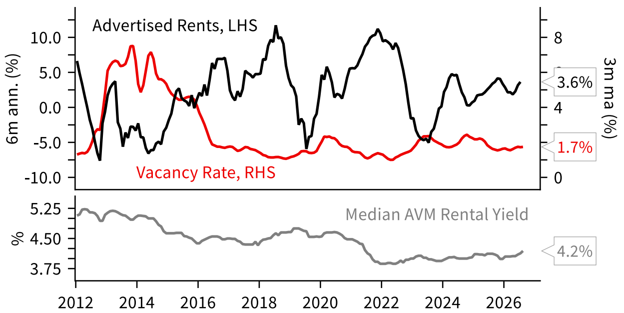
Source: National Australia Bank, Cotality Australia

Sales Volume - Canberra*



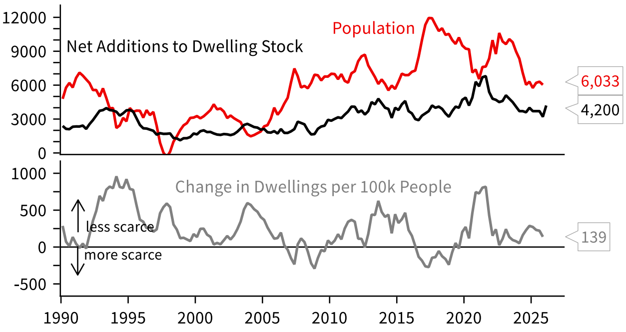
Source: National Australia Bank, Cotality Australia, Macrobond
Notes: *Seasonally adjusted by NAB.

Advertised Rents and Vacancies - Canberra



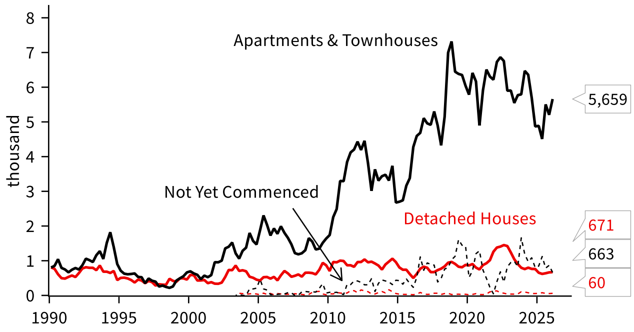
Source: National Australia Bank, Cotality Australia
Notes: Seasonally adjusted by NAB.

Dwelling Supply and Population - ACT



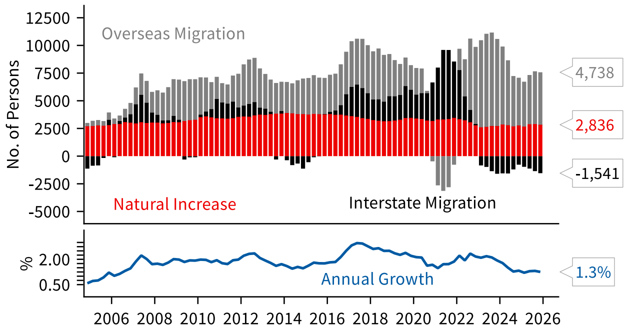
Source: National Australia Bank, Australian Bureau of Statistics

Dwellings Under Construction - ACT



Source: National Australia Bank, Australian Bureau of Statistics

Population Growth - ACT



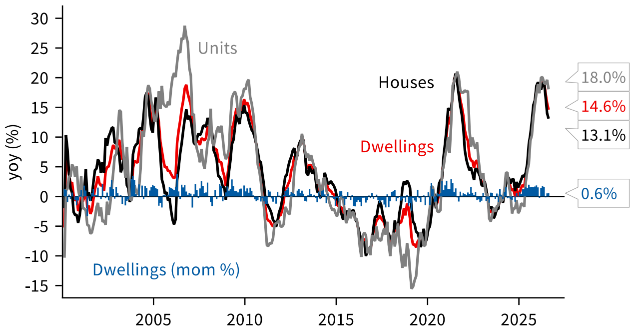
Source: National Australia Bank, Australian Bureau of Statistics

Northern Territory

Darwin	mom (%)	yoy (%)	% since 12/2019
All Dwellings	0.6%	14.6%	59.6%
Detached	0.6%	13.1%	58.2%
Units	0.5%	18.0%	61.9%

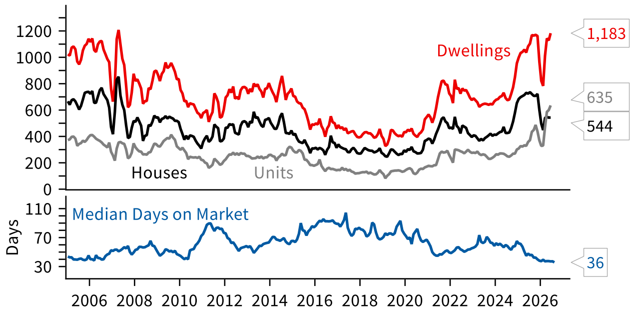
NT exc. Darwin	mom (%)	yoy (%)	% since 12/2019
All Dwellings	0.8%	5.7%	5.2%
Detached	0.8%	4.8%	6.1%
Units	0.9%	8.3%	5.4%

Dwelling Prices - Greater Darwin



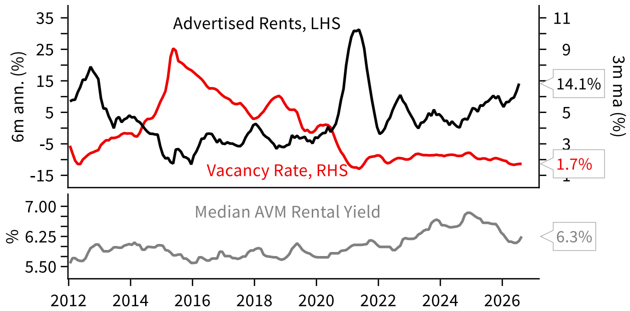
Source: National Australia Bank, Cotality Australia

Sales Volume - Greater Darwin*



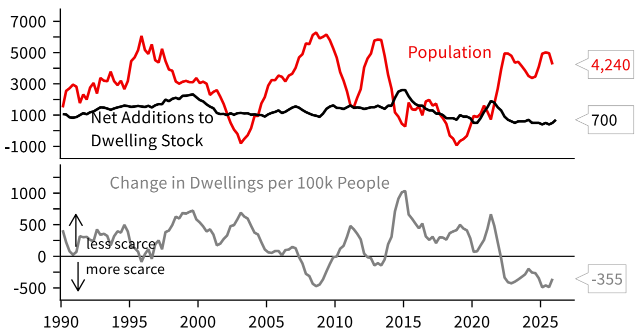
Source: National Australia Bank, Cotality Australia, Macrobond
Notes: *Seasonally adjusted by NAB.

Advertised Rents and Vacancies - Greater Darwin



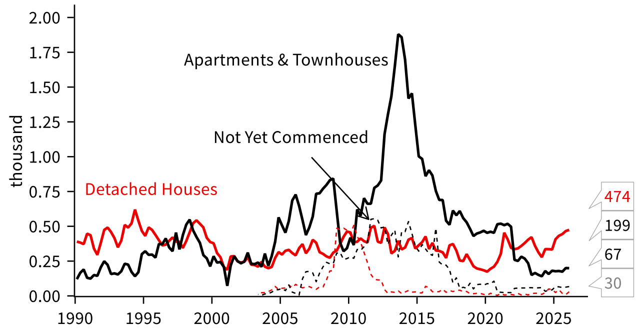
Source: National Australia Bank, Cotality Australia
Notes: Seasonally adjusted by NAB.

Dwelling Supply and Population - NT



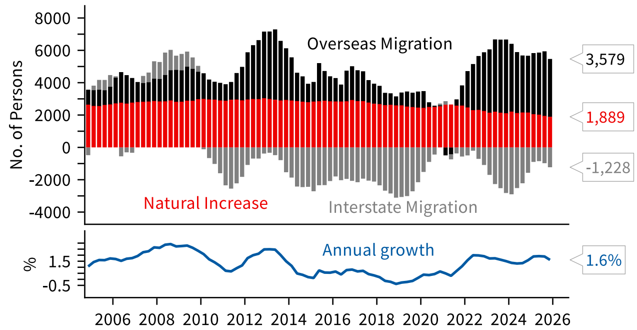
Source: National Australia Bank, Australian Bureau of Statistics

Dwellings Under Construction - NT



Source: National Australia Bank, Australian Bureau of Statistics

Population Growth - NT



Source: National Australia Bank, Australian Bureau of Statistics

Economics and Markets Research Contacts

Sally Auld
Chief Economist
+61 422 224 752
sally.auld@nab.com.au

Teisha Bonner
Executive Assistant
+61 452 093 086
teisha.bonner@nab.com.au

Barbara Leong
Research Assistant
+61 429 127 590
barbara.leong@nab.com.au

Economics

Australian Economics

Gareth Spence
Head of Australian Economics
+61 422 081 046
gareth.spence@nab.com.au o

Taylor Nugent
Senior Economist
+61 452 671 752
taylor.nugent@nab.com.au

Jessie Cameron
Economist
+61 491 380 013
jessie.cameron@nab.com.au

Michael Hayes
Economist
+61 411 186 777
michael.hayes@nab.com.au

International Economics

Tony Kelly
Head of International Economics
+61 477 746 237
antony.kelly@nab.com.au

Gavin Friend
Senior Markets Strategist
+44 207 710 1588
gavin.friend@eu.nabgroup.com

Josh Copeland
Economist
+61 484 239 255
josh.copeland@nab.com.au

Behavioural Economics

Dean Pearson
Head of Behavioural Economics
+61 457 517 342
dean.pearson@nab.com.au

Robert De Iure
Senior Economist
+61 477 723 769
robert.de.iure@nab.com.au

Economics Analytics

Brien McDonald
Senior Economist
+61 455 052 520
brien.mcdonald@nab.com.au

Thao Nguyen
Senior Data Analyst
+61 451 203 008
thao.nguyen5@nab.com.au

Markets Research

Skye Masters
Head of Markets Research
+61 467 767 604
skye.masters@nab.com.au

Jacob Jones
Strategist
+61 2 7226 8217
jacob.jones@nab.com.au

Credit Strategy

Peter Fullerton
Head of Credit Strategy
+61 400 237 416
peter.fullerton@nab.com.au

FX Strategy

Ray Attrill
Head of FX Strategy
+61 2 9293 7170
ray.attrill@nab.com.au

Rodrigo Catril
Senior FX Strategist
+61 2 9293 7109
rodrigo.h.catril@nab.com.au

Rates Strategy

Kenneth Crompton
Head of Rates Strategy
+61 439 411 709
kenneth.crompton@nab.com.au

Gregorius Steven
Rates Strategist
+61 2 7209 8133
gregorius.steven@nab.com.au

Commodity Strategy

Vince Carse
Commodity Strategist
+61 3 7035 7039
vince.carse@nab.com.au

Important Notice

This document has been prepared by National Australia Bank Limited ABN 12 004 044 937 AFSL 230686 ("NAB"). Any advice contained in this document has been prepared without taking into account your objectives, financial situation or needs. Before acting on any advice in this document, NAB recommends that you consider whether the advice is appropriate for your circumstances.

NAB recommends that you obtain and consider the relevant Product Disclosure Statement or other disclosure document, before making any decision about a product including whether to acquire or to continue to hold it.

Please click here to view our disclaimer and terms of use.