

Media Release

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Melbourne Institute Survey of Consumer Inflationary Expectations Inflationary expectations rose slightly in January

The expected inflation rate, reported in the Melbourne Institute Survey of Consumer Inflationary Expectations, rose by 0.2 percentage points to 2.3 per cent in January 2014 from 2.1 per cent in December 2013, and is within the Reserve Bank of Australia's (RBA) target band of 2-3 per cent.

According to Dr. Viet Nguyen, a Research Fellow at the Melbourne Institute, "Consumer inflationary expectations across Australia have picked up slightly over the last two months, which likely reflected consumer expectations of modest improvement in activity in the coming months. Overall, consumer inflationary expectations remain moderate and this continues to provide support for the RBA's current accommodative stance of monetary policy."

The February 2014 Survey of Consumer Inflationary Expectations will be released at 11am AEST, Thursday 13 February 2014.

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The Melbourne Institute Survey of Consumer Inflationary Expectations measures are designed to represent the average householder's expected rate of consumer price changes over the coming 12 months. Further information can be found by visiting: www.melbourneinstitute.com/miaesr/publications/indicators/cie.html

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